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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**SIXTH MONTHLY FEE STATEMENT
OF KIRKLAND & ELLIS LLP AND KIRKLAND &
ELLIS INTERNATIONAL LLP FOR COMPENSATION
FOR SERVICES AND REIMBURSEMENT OF EXPENSES
AS COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION
FOR THE PERIOD FROM DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

Name of Applicant:	Kirkland & Ellis LLP and Kirkland & Ellis International LLP	
Applicant's Role in Case:	Counsel to Voyager Digital Holdings, Inc., <i>et al.</i>	
Date Order of Employment Signed:	August 4, 2022 [Docket No. 234]	
Time period covered by this statement:	Beginning of Period	End of Period ²
	December 1, 2022	December 31, 2022

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² This statement consists of fees and expenses from December 1, 2022, through December 31, 2022.

Summary of Total Fees and Expenses Requested:	
Total fees requested in this statement:	\$1,574,035.20 (80% of \$1,967,544.00)
Total expenses requested in this statement:	\$4,644.47
Total fees and expenses requested in this statement:	\$1,578,679.67
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022*, dated August 4, 2022 [Docket No. 234], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *Sixth Monthly Fee Statement of Kirkland & Ellis LLP and Kirkland & Ellis International LLP for Compensation for Services and Reimbursement of Expenses as Counsel to the Debtors and Debtors in Possession for the Period from December 1, 2022 through December 31, 2022* (this “Fee Statement”).³ Specifically, K&E seeks: (i) interim allowance of \$1,578,679.67 for the reasonable compensation for actual, necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$1,574,035.20,

³ The period from December 1, 2022, through and including December 31, 2022, is referred to herein as the “Fee Period.”

which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that K&E incurred in connection with such services during the Fee Period (*i.e.*, \$1,967,544.00); (iii) allowance and payment of \$4,644.47 for the actual, necessary expenses that K&E incurred in connection with such services during the Fee Period.⁴

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by K&E partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories K&E established in accordance with its internal billing procedures. As reflected in **Exhibit A**, K&E incurred \$1,967,544.00 in fees during the Fee Period. Pursuant to this Fee Statement, K&E seeks reimbursement for 80% of such fees (*i.e.*, \$1,574,035.20 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of K&E professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,102.79.⁵ The blended hourly billing rate of all paraprofessionals is \$440.00.⁶

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which K&E is seeking

⁴ K&E voluntarily reduced its fees by \$8,616.50 and its expenses by \$4.60 in the Fee Period. Consequently, K&E does not seek payment of these fees and expenses in this Fee Statement.

⁵ The blended hourly billing rate of \$1,102.79 for attorneys is derived by dividing the total fees for attorneys of \$1,857,544.00 by the total hours of 1,684.40 for those same attorneys.

⁶ The blended hourly billing rate of \$440.00 for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$110,000.00 by the total hours of 250.00 for these same paraprofessionals.

payment in this Fee Statement. All of these disbursements comprise the requested sum for K&E's out-of-pocket expenses, which total \$4,644.47.

4. Attached hereto as **Exhibit D** are the time records of K&E, which provide a daily summary of the time spent by each K&E professional during the Fee Period as well as an itemization of expenses by project category.

Notice

5. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Debtors submit that no other or further notice be given.

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WHEREFORE, K&E, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$1,578,679.67 for the reasonable and necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$1,574,035.20, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that K&E rendered to the Debtors (*i.e.*, \$1,967,544.00); and (iii) allowance and payment of \$4,644.47 for the actual and necessary expenses that K&E incurred in connection with such services during the Fee Period.

Dated: March 22, 2023
New York, New York

/s/ Joshua A. Sussberg

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C.

Christopher Marcus, P.C.

Christine A. Okike, P.C.

Allyson B. Smith (admitted *pro hac vice*)

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Statement of Fees and Expenses By Project Category

MATTER NUMBER	MATTER DESCRIPTION	HOURS	FEES	EXPENSES	TOTAL AMOUNT OF FEES AND EXPENSES
3	Adversary Proceeding & Contested Matts.	281.20	\$221,251.50	\$0.00	\$221,251.50
5	Business Operations	27.50	\$23,084.50	\$0.00	\$23,084.50
6	Case Administration	56.40	\$47,422.00	\$0.00	\$47,422.00
7	Cash Management and DIP Financing	102.10	\$112,922.00	\$0.00	\$112,922.00
8	Customer and Vendor Communications	16.00	\$17,640.50	\$0.00	\$17,640.50
9	Claims Administration and Objections	15.50	\$14,916.50	\$0.00	\$14,916.50
10	Official Committee Matters and Meetings	2.00	\$2,231.00	\$0.00	\$2,231.00
11	Use, Sale, and Disposition of Property	764.50	\$867,655.00	\$0.00	\$867,655.00
12	Corp., Governance, & Securities Matters	24.40	\$30,852.50	\$0.00	\$30,852.50
13	Employee Matters	6.50	\$9,795.50	\$0.00	\$9,795.50
14	Executory Contracts and Unexpired Leases	0.30	\$370.50	\$0.00	\$370.50
15	SOFAs and Schedules	0.10	\$184.50	\$0.00	\$184.50
16	Hearings	6.10	\$3,006.00	\$0.00	\$3,006.00
17	Insurance and Surety Matters	2.20	\$3,104.50	\$0.00	\$3,104.50
18	Disclosure Statement, Plan, Confirmation	375.60	\$389,886.50	\$0.00	\$389,886.50
19	K&E Retention and Fee Matters	142.60	\$111,520.50	\$0.00	\$111,520.50
20	Non-K&E Retention and Fee Matters	65.00	\$50,569.00	\$0.00	\$50,569.00
21	Tax Matters	10.90	\$15,033.50	\$0.00	\$15,033.50
23	U.S. Trustee Communications & Reporting	3.90	\$3,784.50	\$0.00	\$3,784.50
24	Expenses	0.00	\$0.00	\$4,644.47	\$4,644.47
25	Regulatory	31.60	\$42,313.50	\$0.00	\$42,313.50
Totals		1,934.40	\$1,967,544.00	\$4,644.47	\$1,972,188.47

Exhibit B

Attorneys' and Paraprofessionals' Information

The K&E attorneys who rendered professional services in these cases during the Fee Period
are:

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Olivia Acuna	Associate	2021	Restructuring	\$910.00	54.00	\$49,140.00
Nicholas Adzima	Associate	2019	Restructuring	\$1,115.00	248.30	\$276,854.50
Jack M. Amaro	Associate	2019	ECEB - Employee Benefits	\$1,035.00	0.90	\$931.50
Ziv Ben-Shahar	Associate	2022	Restructuring	\$660.00	14.50	\$9,570.00
Cade C. Boland	Associate	2021	Litigation - General	\$900.00	9.50	\$8,550.00
Psalm Cheung	Associate	2019	Antitrust/Competition	\$1,115.00	4.70	\$5,240.50
Jack Coles	Associate	2016	Antitrust/Competition	\$1,170.00	0.90	\$1,053.00
Sharon Davidov	Associate	2013	ECEB - Employee Benefits	\$1,035.00	1.80	\$1,863.00
Tony Flor	Associate	2019	Corporate - Capital Markets	\$1,035.00	5.50	\$5,692.50
Nikki Gavey	Associate	2021	Restructuring	\$1,035.00	45.50	\$47,092.50
Kim Hill	Associate	2021	Litigation - General	\$775.00	4.70	\$3,642.50
Aleschia D. Hyde	Associate	2021	Litigation - General	\$900.00	7.00	\$6,300.00
Tom Kotlowski	Associate	2020	ECEB - Executive Compensation	\$910.00	0.50	\$455.00
Erika Krum	Associate	2021	International Trade	\$910.00	0.80	\$728.00
Wes Lord	Associate	-	Restructuring	\$660.00	36.50	\$24,090.00
Melissa Mertz	Associate	2021	Restructuring	\$910.00	75.40	\$68,614.00
Oliver Pare	Associate	2021	Restructuring	\$910.00	35.20	\$32,032.00
Jackson Phinney	Associate	2019	ECEB - Employee Benefits	\$1,170.00	1.90	\$2,223.00
Zak Piech	Associate	2022	Restructuring	\$660.00	72.60	\$47,916.00
Will Pretto	Associate	2021	Corporate - General	\$795.00	97.50	\$77,512.50
Adrian Salmen	Associate	2021	Restructuring	\$795.00	18.20	\$14,469.00
Gelareh Sharafi	Associate	-	Restructuring	\$660.00	43.30	\$28,578.00
Trevor Snider	Associate	2001	Technology & IP Transactions	\$1,115.00	15.50	\$17,282.50
Evan Swager	Associate	2020	Restructuring	\$1,035.00	68.80	\$71,208.00
Claire Terry	Associate	2021	Restructuring	\$910.00	20.20	\$18,382.00
Sal Trinchetto	Associate	2021	Corporate - General	\$795.00	135.00	\$107,325.00
Lindsay Wasserman	Associate	2021	Restructuring	\$910.00	12.40	\$11,284.00
Katie J. Welch	Associate	2018	Litigation - General	\$1,035.00	8.60	\$8,901.00
Rachel Young	Associate	2023	Restructuring	\$660.00	67.50	\$44,550.00
Bob Allen, P.C.	Partner	2021	Litigation - General	\$1,425.00	11.30	\$16,102.50
Steven M. Cantor	Partner	2017	Taxation	\$1,305.00	6.80	\$8,874.00
Zac Ciullo	Partner	2014	Litigation - General	\$1,155.00	31.60	\$36,498.00
Yates French	Partner	2008	Litigation - General	\$1,310.00	6.50	\$8,515.00
Susan D. Golden	Partner	1988	Restructuring	\$1,315.00	8.80	\$11,572.00
Luci Hague	Partner	2015	International Trade	\$1,235.00	9.30	\$11,485.50

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Richard U. S. Howell, P.C.	Partner	2006	Litigation - General	\$1,435.00	33.10	\$47,498.50
R.D. Kohut	Partner	2004	ECEB - Employee Benefits	\$1,395.00	0.90	\$1,255.50
Matthew Lovell, P.C.	Partner	2002	Technology & IP Transactions	\$1,560.00	5.40	\$8,424.00
Mario Mancuso, P.C.	Partner	1997	International Trade	\$1,830.00	0.70	\$1,281.00
Christopher Marcus, P.C.	Partner	2000	Restructuring	\$1,845.00	38.20	\$70,479.00
Alexandra Mihalas	Partner	1991	ECEB - Employee Benefits	\$1,695.00	0.30	\$508.50
Andrea A. Murino, P.C.	Partner	2002	Antitrust/Competition	\$1,755.00	0.50	\$877.50
Jeffery S. Norman, P.C.	Partner	1992	Technology & IP Transactions	\$1,775.00	4.00	\$7,100.00
Christine A. Okike, P.C.	Partner	2009	Restructuring	\$1,640.00	170.30	\$279,292.00
Anne G. Peetz	Partner	2014	Corporate - Capital Markets	\$1,260.00	0.50	\$630.00
William T. Pruitt	Partner	2004	Litigation - General	\$1,375.00	1.90	\$2,612.50
Anthony Vincenzo Sexton	Partner	2011	Taxation	\$1,490.00	5.20	\$7,748.00
Michelle Six	Partner	2005	Litigation - General	\$1,345.00	6.20	\$8,339.00
Michael B. Slade	Partner	1999	Litigation - General	\$1,645.00	52.00	\$85,540.00
Allyson B. Smith	Partner	2017	Restructuring	\$1,235.00	79.70	\$98,429.50
Josh Sussberg, P.C.	Partner	2004	Restructuring	\$1,845.00	12.20	\$22,509.00
Steve Toth	Partner	2005	Corporate - M&A/Private Equity	\$1,430.00	87.70	\$125,411.00
Kate Vera, P.C.	Partner	2016	ECEB - Employee Benefits	\$1,425.00	0.20	\$285.00
Nick Wasdin	Partner	2012	Litigation - General	\$1,230.00	3.90	\$4,797.00
TOTALS FOR ATTORNEYS					1,684.40	\$1,857,544.00

The paraprofessionals of K&E who rendered professional services in these cases during the Fee Period are:

PARAPROFESSIONAL	POSITION OF THE APPLICANT	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Nick Guisinger	Junior Paralegal	Litigation - General	\$265.00	0.70	\$185.50
Jacqueline Hahn	Junior Paralegal	Restructuring	\$295.00	14.50	\$4,277.50
Abbie Holtzman	Junior Paralegal	Litigation - General	\$265.00	2.00	\$530.00
Danielle Walker	Junior Paralegal	Restructuring	\$295.00	0.20	\$59.00
Lydia Yale	Junior Paralegal	Restructuring	\$295.00	35.10	\$10,354.50
Megan Bowsher	Paralegal	Litigation - General	\$365.00	3.60	\$1,314.00
Amy Donahue	Paralegal	Restructuring	\$405.00	2.50	\$1,012.50
Julia R. Foster	Paralegal	Restructuring	\$405.00	0.30	\$121.50
Julian Gamboa	Paralegal	Litigation - General	\$450.00	13.00	\$5,850.00
Meghan E. Guzaitis	Paralegal	Litigation - General	\$480.00	16.90	\$8,112.00
Laura Saal	Paralegal	Restructuring	\$480.00	16.90	\$8,112.00
Morgan Willis	Paralegal	Restructuring	\$365.00	2.90	\$1,058.50
Kat Jones	Support Staff	Litigation & Practice Tech	\$495.00	68.50	\$33,907.50
Maryam Tabrizi	Support Staff	Litigation & Practice Tech	\$495.00	58.90	\$29,155.50
Kent Zee	Support Staff	Litigation & Practice Tech	\$425.00	14.00	\$5,950.00
TOTALS FOR PARAPROFESSIONALS				250.00	\$110,00.00

TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS

\$1,967,544.00

Exhibit C

Summary of Actual and Necessary Expenses for the Fee Period

EXPENSE CATEGORY	AMOUNT
Third Party Telephone Charges	\$33.50
Standard Copies or Prints	\$60.60
Color Copies or Prints	\$292.05
Local Transportation	\$74.28
Transportation to/from airport	\$79.05
Outside Copy/Binding Services	\$27.60
Outside Retrieval Service	\$78.65
Computer Database Research	\$1,384.00
Westlaw Research	\$1,762.11
Overtime Transportation	\$265.10
Overtime Meals - Attorney	\$240.00
Overnight Delivery - Hard	\$15.73
Computer Database Research - Soft	\$331.80
TOTAL	\$4,644.47

Exhibit D

Detailed Description of Time Records and Expenses

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073495

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 221,251.50

Total legal services rendered

\$ 221,251.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	3.30	1,115.00	3,679.50
Bob Allen, P.C.	6.20	1,425.00	8,835.00
Cade C. Boland	1.00	900.00	900.00
Megan Bowsher	3.30	365.00	1,204.50
Zac Ciullo	21.30	1,155.00	24,601.50
Julian Gamboa	13.00	450.00	5,850.00
Nick Guisinger	0.70	265.00	185.50
Meghan E. Guzaitis	16.90	480.00	8,112.00
Kim Hill	4.20	775.00	3,255.00
Abbie Holtzman	2.00	265.00	530.00
Richard U. S. Howell, P.C.	22.20	1,435.00	31,857.00
Aleschia D. Hyde	4.00	900.00	3,600.00
Kat Jones	68.50	495.00	33,907.50
Christopher Marcus, P.C.	6.20	1,845.00	11,439.00
Christine A. Okike, P.C.	0.70	1,640.00	1,148.00
Laura Saal	1.00	480.00	480.00
Michelle Six	6.20	1,345.00	8,339.00
Michael B. Slade	18.70	1,645.00	30,761.50
Allyson B. Smith	1.50	1,235.00	1,852.50
Josh Sussberg, P.C.	0.50	1,845.00	922.50
Maryam Tabrizi	58.90	495.00	29,155.50
Nick Wasdin	1.00	1,230.00	1,230.00
Lydia Yale	1.20	295.00	354.00
Rachel Young	4.70	660.00	3,102.00
Kent Zee	14.00	425.00	5,950.00
TOTALS	281.20		\$ 221,251.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Bob Allen, P.C.	0.60	Draft production letter (.4); correspond with Z. Ciullo, K&E team re FTX document production (.2).
12/01/22	Cade C. Boland	0.10	Analyze decision in FTX bankruptcy case.
12/01/22	Megan Bowsher	0.90	Research Relativity database for produced documents (.3); prepare same for attorney review (.3); analyze Voyager production to Quinn Emanuel and MWE (.2); revise production tracker (.1).
12/01/22	Zac Ciullo	0.30	Telephone conference with K. Hill and M. Guzaitis re assignments for initial productions (.2); correspond with document vendor re metrics re same (.1).
12/01/22	Zac Ciullo	0.40	Zoom conference with M. Slade, R. Howell, and K. Hill re strategy for production to equity committee (.2); correspond with M. Guzaitis re production metrics re same (.2).
12/01/22	Meghan E. Guzaitis	0.90	Analyze prior productions for potential production to Quinn Emmanuel (.6) conference with Z. Ciullo, K&E team re production (.3).
12/01/22	Meghan E. Guzaitis	0.80	Compile Ehrlich and Psaropoulos productions for submission to Quinn Emmanuel (.5); conference with Z. Ciullo, K&E team re same (.3).
12/01/22	Kim Hill	0.50	Attend conference with equity committee re litigation issues.
12/01/22	Kim Hill	1.80	Conference with Z. Ciullo, K&E team re equity committee productions (.9); prepare equity committee productions (.9).
12/01/22	Kim Hill	0.40	Telephone conference with Company re updates on the status of the Debtors' adversary matters.
12/01/22	Richard U. S. Howell, P.C.	3.20	Telephone conferences with Z. Ciullo, K&E team re discovery responses, claims investigation issues, and restructuring strategy (2.2); correspond with Z. Ciullo, K&E team re same (.8); review and provide comments to production materials (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Kat Jones	0.40	Correspond with M. Six, N. Wasdin and M. Tabrizi re privilege log review.
12/01/22	Kat Jones	3.30	Draft privilege log entries.
12/01/22	Christopher Marcus, P.C.	0.70	Telephone conference with D. Brosgol re 3AC issues (.3); review issues, correspondence from A. Smith, K&E team re 3AC (.4).
12/01/22	Maryam Tabrizi	7.40	Privilege analysis re documents in collection (5.4); prepare privilege log for documents re same (1.6); prepare correspondence to N. Wasdin and M. Six re same (.4).
12/02/22	Zac Ciullo	0.30	Revise production letter to Southern District of New York.
12/02/22	Kim Hill	0.60	Prepare discovery documents for production (.4); conference with R. Howell and A. Smith re same (.2).
12/02/22	Abbie Holtzman	0.40	File case materials for attorney review.
12/02/22	Richard U. S. Howell, P.C.	2.70	Analyze background materials re FTX litigation (.8); telephone conferences with Z. Ciullo, K&E team re open discovery and litigation issues (1.0); review discovery materials for production (.4); review correspondence from C. Okike, K&E team re restructuring issues (.5).
12/02/22	Kat Jones	4.20	Draft privilege log entries.
12/02/22	Christopher Marcus, P.C.	2.00	Telephone conference with C. Okike, K&E team re 3AC issues (.4); review correspondence from C. Okike, K&E team re issues and scenarios re same (1.6).
12/02/22	Allyson B. Smith	0.90	Telephone conference with C. Marcus, M. Goodman, E. Gianetta re 3AC committee matters (.4); telephone conference with MEW chambers re adjournment of equity ad hoc group pretrial conference (.1); draft, revise notice for same (.4).
12/02/22	Maryam Tabrizi	7.40	Conduct second level privilege analysis re documents in collection (5.4); prepare privilege log for documents re same (1.6); prepare correspondence to N. Wasdin and M. Six re same (.4).
12/02/22	Lydia Yale	1.20	Revise notice of adjournment re ad hoc equity committee (.8); file same (.4).
12/03/22	Kat Jones	5.90	Draft privilege log entries.

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073495

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/03/22	Maryam Tabrizi	5.70	Conduct second level privilege analysis, re documents in collection (4.8); prepare privilege log for documents re same (.7); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/04/22	Meghan E. Guzaitis	0.30	Correspond with vendor re processing text messages for production.
12/04/22	Kat Jones	2.50	Draft privilege log entries.
12/04/22	Maryam Tabrizi	3.50	Conduct second level privilege analysis re documents in collection (2.8); prepare privilege log for documents re same (.5); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/05/22	Bob Allen, P.C.	1.10	Analyze issues re SDNY correspondence re auction process (.3); telephone conference with D. Brosgol and draft notes re same (.5); correspond with Z. Ciullo, K&E team re FTX production letter and review of the same (.3).
12/05/22	Megan Bowsher	0.80	Analyze Voyager production to SEC (.2); revise production tracker (.1); revise production letter to DOJ for attorney review (.5).
12/05/22	Megan Bowsher	0.30	Compile Company documents for attorney review.
12/05/22	Zac Ciullo	1.50	Correspond with Sandline re metrics for Alameda-related document productions to SEC and DOJ.
12/05/22	Zac Ciullo	1.00	Correspond with M. Slade re strategy for Alameda-related document productions to SEC and DOJ (.1); revise document productions to SEC and DOJ (.5); draft FOIA letter to SEC re Alameda-related document productions (.4).
12/05/22	Nick Guisinger	0.70	Analyze ad hoc adversary docket re key deadlines.
12/05/22	Meghan E. Guzaitis	1.30	Prepare production to SEC (.5); post to SEC (.4); prepare FOIA letter re SEC production (.4).
12/05/22	Meghan E. Guzaitis	0.40	Correspond with vendor re processing new data for attorney review.
12/05/22	Meghan E. Guzaitis	0.40	Conference with vendor re producing prior productions to additional counsel.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/05/22	Meghan E. Guzaitis	0.40	Compile past DOJ production for attorney review.
12/05/22	Meghan E. Guzaitis	0.30	Conference with Z. Ciullo, K&E team re producing prior productions to independent directors' counsel.
12/05/22	Meghan E. Guzaitis	0.50	Correspond with Company re preparation of files for discovery and attorney review.
12/05/22	Meghan E. Guzaitis	0.40	Telephone conference with vendor re production searches.
12/05/22	Meghan E. Guzaitis	0.40	Telephone conference with vendor re preparing DOJ production.
12/05/22	Richard U. S. Howell, P.C.	1.40	Prepare for (.1) and attend (.3) conference re open litigation items; revise materials for privilege and responsiveness (.8); correspond with C. Okike, K&E team re open litigation items (.2).
12/05/22	Kat Jones	2.70	Draft privilege log entries.
12/05/22	Christopher Marcus, P.C.	0.50	Correspond with C. Okike, K&E team re 3AC case.
12/05/22	Michelle Six	1.20	Analyze documents re privilege (.2); draft privilege log entries (1.0).
12/05/22	Maryam Tabrizi	3.70	Conduct second level privilege analysis re documents in collection (2.8); prepare privilege log for documents re same (.7); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/05/22	Nick Wasdin	0.20	Conference with M. Slade and J. Scott re electronic discovery collection.
12/05/22	Kent Zee	2.70	Review and analyze multiple final production set (2.3); correspond with M. Guzaitis re same (.4).
12/06/22	Nicholas Adzima	1.50	Revise recognition order re Canadian recognition proceeding (.8); conferences with A. Smith, K&E team re same (.7).
12/06/22	Bob Allen, P.C.	1.50	Draft talking points for auction process information request (.7); revise same (.2); telephone conference with C. Okike re same (.5); correspond with SDNY re production issues (.1).
12/06/22	Megan Bowsher	0.30	Revise production letter to DOJ for attorney review.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050073495
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Julian Gamboa	0.90	Review Relativity workspace re privilege log development (.6); telephone conference with M. Tabrizi and K. Jones re privilege log development (.3).
12/06/22	Meghan E. Guzaitis	0.30	Correspond with Company re preparing files of documents for discovery production.
12/06/22	Meghan E. Guzaitis	0.50	Review DOJ production.
12/06/22	Meghan E. Guzaitis	0.30	Correspond with Company re preparing files of documents for production.
12/06/22	Richard U. S. Howell, P.C.	2.20	Attend telephone conferences with Z. Ciullo, K&E team re open litigation and restructuring issues (.8); prepare for same (.5); prepare and review correspondence re same (.5); review materials re FTX bankruptcy case (.4).
12/06/22	Kat Jones	2.60	Draft privilege log entries.
12/06/22	Kat Jones	0.50	Telephone conference with M. Tabrizi and J. Gamboa re privilege log review.
12/06/22	Christopher Marcus, P.C.	0.40	Analyze correspondence from C. Okike, K&E team re 3AC issues.
12/06/22	Laura Saal	1.00	Prepare notice of adjournment re motion to extend automatic stay (.5); file same (.3); coordinate service of same (.2).
12/06/22	Michael B. Slade	0.40	Draft and revise settlement proposal.
12/06/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re potential claim.
12/06/22	Maryam Tabrizi	1.80	Privilege analysis of documents in collection for discovery (1.2); prepare privilege log for documents re same (.4); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/06/22	Kent Zee	1.70	Review and analyze multiple final production set (1.4); correspond with M. Guzaitis re same (.3).
12/07/22	Kim Hill	0.70	Correspond with A. Hyde, K&E team re document production.
12/07/22	Richard U. S. Howell, P.C.	0.30	Review and provide comments to draft intercompany obligations materials.
12/07/22	Richard U. S. Howell, P.C.	2.20	Telephone conferences with M. Slade, K&E team re open litigation and restructuring issues (1.2); prepare correspondence re same (1.0).
12/07/22	Aleschia D. Hyde	3.50	Review, analyze documents for production.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/07/22	Kat Jones	3.20	Draft privilege log entries.
12/07/22	Christopher Marcus, P.C.	0.40	Telephone conference with Company re 3AC issues.
12/07/22	Michael B. Slade	2.60	Conference with C. Okike, K&E team, Moelis team, Latham team to review diligence documents (1.1); telephone conference with Moelis re next steps re same (.5); correspond with Moelis re data request (.2); review documents re confidential bidder claim (.6); telephone conference with Moelis team re same (.2).
12/07/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol and M. Slade re contested matters (.1); correspond with A. Smith, K&E team re same (.1).
12/07/22	Maryam Tabrizi	4.80	Privilege analysis of documents in collection for discovery (3.9); prepare privilege log for documents re same (.7); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/08/22	Bob Allen, P.C.	0.70	Analyze issues re DOJ information requests (.4); correspond with Company, SDNY re same (.3).
12/08/22	Zac Ciullo	0.60	Correspond with P. Huang re loan counterparty productions re CFTC productions.
12/08/22	Meghan E. Guzaitis	0.40	Compile deposition notice precedent for attorney review and editing.
12/08/22	Meghan E. Guzaitis	0.40	Conference with Z. Ciullo, K&E team re preparing documents for Paul Hastings review.
12/08/22	Meghan E. Guzaitis	0.50	Prepare document for DOJ production.
12/08/22	Richard U. S. Howell, P.C.	2.00	Review case materials re FTX proceedings and related issues (.4); telephone conference with C. Marcus re same (.2); revise pleadings re MCB reserve (.9); correspond with A. Smith, K&E team re same (.5).
12/08/22	Kat Jones	3.00	Draft privilege log entries.
12/08/22	Christopher Marcus, P.C.	0.60	Telephone conference with A. Goldberg re 3AC issues (.2); telephone conference with D. Brosgol re same (.4).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/08/22	Michael B. Slade	2.20	Correspond with Company re potential settlement (.4); telephone conference with insurers re class action matters (.4); telephone conference re LGO with A. Smith, Company and client team (.6); revise declaration (.4); draft and edit document requests (.4).
12/08/22	Allyson B. Smith	0.60	Telephone conference with C. Marcus, Company re 3AC case.
12/08/22	Maryam Tabrizi	5.80	Privilege analysis of documents in collection for discovery (4.9); prepare privilege log for documents re same (.7); prepare correspondence to N. Wasdin and M. Six re same (.2).
12/08/22	Rachel Young	3.70	Review, analyze objection re Robertson adversary proceeding (.3); research re deposit accounts (2.9); draft comparison re Robertson adversary proceeding (.5).
12/09/22	Megan Bowsher	0.30	Review, analyze Voyager production to DOJ (.2); revise production tracker (.1).
12/09/22	Zac Ciullo	0.40	Correspond with Sandline re document searches needed for CFTC review and production.
12/09/22	Meghan E. Guzaitis	0.70	Correspond with vendor re preparing documents for Paul Hastings review.
12/09/22	Richard U. S. Howell, P.C.	2.40	Review draft adversary pleadings and provide comments to same (.4); prepare for telephone conference with M. Slade, K&E team re restructuring and litigation open issues (.4) attend same (.9); telephone conference with Company re FTX adversary proceeding issues (.2); prepare correspondence to A. Smith re restructuring options (.5).
12/09/22	Kat Jones	5.70	Draft privilege log entries.
12/09/22	Michael B. Slade	4.20	Review and revise declarations re MCB reserve issues (1.7); telephone conference re LGO with M. Jensen, K&E team (.4); telephone conference with Moelis team and B. Allen re document issues (.3); revise stipulation (.9); revise document requests (.5); correspond with Z. Ciullo re same (.1); telephone conference with D. Brosgol re MCB (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/09/22	Maryam Tabrizi	6.20	Privilege analysis of documents in collection for discovery (4.6); prepare privilege log for documents re same (1.4); prepare correspondence to K. Jones and J. Gamboa re same (.2).
12/09/22	Rachel Young	1.00	Research re FTX adversary proceeding issue (.6); correspond with Z. Piech re same (.4).
12/10/22	Zac Ciullo	0.70	Analyze custodial and non-custodial collection data for Paul Hastings re FTC matter.
12/10/22	Julian Gamboa	5.20	Analyze documents re privilege (3.3); revise the coding and privilege log re same (1.9).
12/10/22	Meghan E. Guzaitis	0.30	Revise production materials for discovery.
12/10/22	Meghan E. Guzaitis	0.50	Compile document review stats re Quinn production questions.
12/10/22	Kat Jones	3.00	Draft privilege log entries.
12/10/22	Michael B. Slade	1.40	Draft and revise agreement re FTX adversary proceeding (.9); revise statement in support (.3); correspond with Company re same (.2).
12/10/22	Maryam Tabrizi	2.20	Privilege analysis of documents in collection for discovery (1.6); prepare privilege log for documents re same (.4); prepare correspondence to K. Jones and J. Gamboa re same (.2).
12/11/22	Zac Ciullo	0.60	Analyze custodial and non-custodial collection data for Paul Hastings re FTC matter (.3); correspond with E. Cass re same (.3).
12/11/22	Julian Gamboa	5.50	Analyze discovery documents re privilege (4.1); revise coding and privilege log re same (1.4).
12/11/22	Richard U. S. Howell, P.C.	0.50	Review, analyze materials re FTX bankruptcy and related issues.
12/11/22	Kat Jones	3.40	Draft privilege log entries.
12/11/22	Michael B. Slade	1.40	Telephone conference with K. Jones, K&E team re data issues (.3); correspond with Company re disclosures in Binance agreement and review materials re same (.4); telephone conference with C. Okike re press release and review same (.4); review materials re Binance (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/11/22	Maryam Tabrizi	3.70	Privilege analysis of documents in collection for discovery (2.2); prepare privilege log for documents re same (1.3); prepare correspondence to K. Jones and J. Gamboa re same (.2).
12/12/22	Megan Bowsher	0.30	Review Company production to DOJ (.2); revise production tracker re same (.1).
12/12/22	Julian Gamboa	1.40	Analyze discovery documents for privilege (1.0); revise coding and privilege log re same (.3); revise privilege log (.1).
12/12/22	Abbie Holtzman	0.40	File case materials for attorney review.
12/12/22	Richard U. S. Howell, P.C.	0.60	Prepare and review correspondence with M. Slade, K&E team re open litigation issues.
12/12/22	Kat Jones	2.90	Analyze draft privilege log re edits, updates and downgrade population.
12/12/22	Kat Jones	0.40	Correspond with M. Tabrizi, J. Gamboa and N. Wasdin re draft privilege log.
12/12/22	Maryam Tabrizi	6.20	Privilege analysis of documents in collection for discovery (4.8); prepare privilege log for documents re same (1.2); correspond with K. Jones and J. Gamboa re same (.2).
12/13/22	Abbie Holtzman	0.30	File case materials for attorney review.
12/14/22	Zac Ciullo	1.30	Telephone conference with M. Slade re production inquiry (.1); analyze issues re productions to SEC (1.2).
12/14/22	Richard U. S. Howell, P.C.	0.70	Prepare and review correspondence from M. Slade, K&E team re litigation strategy and open discovery issues (.5); review pleadings re FTX bankruptcy (.2).
12/14/22	Christopher Marcus, P.C.	0.40	Review correspondence from C. Okike, K&E team re 3AC.
12/14/22	Michael B. Slade	1.90	Revise stipulation with litigation counterparties (.7); correspond with J. Sussberg re new subpoena re FTX (.3); correspond with Z. Ciullo, K&E team re SEC matters and review materials re same (.9).
12/15/22	Richard U. S. Howell, P.C.	0.80	Prepare (.5) and review (.3) correspondence from M. Slade, K&E team re restructuring and litigation issues.
12/15/22	Kat Jones	0.50	Correspond with M. Slade, N. Wasdin, M. Six and M. Tabrizi re production log and downgrade production populations.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/15/22	Kat Jones	1.20	Analyze documents in privilege log population re privilege and production treatment.
12/15/22	Kat Jones	2.30	Prepare documents for downgrade production.
12/15/22	Kat Jones	0.40	Telephone conference with A. Stefon re downgrade production.
12/15/22	Christopher Marcus, P.C.	0.30	Review correspondence from A. Smith, K&E team re 3AC issues.
12/16/22	Bob Allen, P.C.	0.30	Analyze issues re SEC subpoena for Alameda and related correspondence from R. Howell, K&E team.
12/16/22	Zac Ciullo	1.00	Analyze subpoena from SEC for Alameda related documents (.6); correspond with B. Allen re strategy for responding to same (.4).
12/16/22	Meghan E. Guzaitis	0.40	Conference with Z. Ciullo, K&E team re privilege issues, document production.
12/16/22	Abbie Holtzman	0.30	File case materials.
12/16/22	Kat Jones	0.50	Revise draft privilege log.
12/16/22	Kat Jones	0.40	Correspond with M. Guzaitis re privilege log and downgrade production.
12/16/22	Kent Zee	0.90	Review and analyze final production set (.7); correspond with M. Guzaitis re same (.2).
12/19/22	Bob Allen, P.C.	0.40	Telephone conference with M. Slade and Z. Ciullo re document production (.2); telephone conference with D. Brosgol re same (.2).
12/19/22	Cade C. Boland	0.90	Telephone conference with K. Hill, K&E team re Company status update (.4); review, analyze recent adversary filings (.5).
12/19/22	Zac Ciullo	2.70	Coordinate Alameda document review, productions (.2); conference with M. Slade and B. Allen re additional productions re Alameda (.2); analyze Alameda documents for additional productions (2.3).
12/19/22	Zac Ciullo	0.50	Video conference with M. Slade, K&E team re case strategy and upcoming assignments pre-closing.
12/19/22	Richard U. S. Howell, P.C.	0.70	Telephone conference with M. Slade, K&E team re FTX adversary proceeding (.3); telephone conference with Z. Ciullo, K&E team re open litigation issues (.4).
12/19/22	Aleschia D. Hyde	0.50	Video conference with R. Howell, K&E team re active litigation workstreams.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050073495
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/19/22	Kat Jones	0.20	Correspond with M. Six and M. Guzaitis re privilege log.
12/19/22	Christine A. Okike, P.C.	0.70	Review, analyze 9019 settlement re FTX.
12/20/22	Bob Allen, P.C.	0.30	Analyze disclosure requirements re production issues.
12/20/22	Zac Ciullo	0.70	Analyze Alameda documents for additional productions.
12/20/22	Kim Hill	0.20	Telephone conference with Company re discovery responses.
12/20/22	Abbie Holtzman	0.60	File case materials.
12/20/22	Christopher Marcus, P.C.	0.50	Review, analyze issues re 3AC proceeding.
12/20/22	Michael B. Slade	1.60	Telephone conference with C. Okike, K&E team re Moelis declaration (.5); review and revise declaration (.7); correspond with C. Okike, K&E team re MCB stipulation and analyze issues re same (.4).
12/21/22	Zac Ciullo	0.50	Coordinate document productions to equity committee in response to discovery requests.
12/22/22	Zac Ciullo	1.00	Telephone conference with M. Six re privilege review (.6); coordinate productions of Alameda documents (.4).
12/22/22	Richard U. S. Howell, P.C.	0.60	Prepare correspondence to M. Slade, K&E team re open litigation issues (.3); review materials in response to document requests (.3).
12/22/22	Christopher Marcus, P.C.	0.40	Review, revise correspondence C. Okike, K&E team re 3AC issues.
12/22/22	Nick Wasdin	0.30	Conference with M. Six and Z. Ciullo re document production.
12/22/22	Kent Zee	1.20	Analyze final document production (.9); correspond with M. Guzaitis re same (.3).
12/23/22	Bob Allen, P.C.	0.40	Review, analyze disclosure requirements re production issues (.2); telephone conference with M. Slade re same (.1); revise summary of analysis (.1).
12/23/22	Zac Ciullo	1.30	Revise production set of Alameda documents.
12/23/22	Richard U. S. Howell, P.C.	0.50	Review correspondence from M. Slade, K&E team re open discovery requests and related issues.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/23/22	Michael B. Slade	1.40	Draft and revise correspondence to C. Okike, K&E team re FTX, Alameda issues (.4); review agreements re same (.4); telephone conference re subpoena in Robertson case (.3); draft response re same (.3).
12/23/22	Maryam Tabrizi	0.50	Correspond with M. Six re documents in collection (.2); draft correspondence to K. Jones and M. Six re same (.3).
12/25/22	Nicholas Adzima	1.80	Prepare materials re adversary proceeding (.5); research re same (.9); correspond with M. Slade, A. Smith, K&E team re same (.4).
12/26/22	Michael B. Slade	1.30	Draft and revise responses and objections to subpoena (1.1); telephone conference with opposing counsel re same (.2).
12/27/22	Zac Ciullo	2.30	Review privilege telephone conferences for production (.7); prepare for zoom conference with A. Smith, K&E team re privilege issues (.1); conference with A. Smith, K&E team, Sandline re same (.5); coordinate privilege modifications for production to DOJ (1.0).
12/27/22	Meghan E. Guzaitis	0.50	Produce documents (.4); conference with M. Slade, K&E team re producing documents (.1).
12/27/22	Meghan E. Guzaitis	0.70	Submit documents to vendor for potential production (.4); conference with M. Slade, K&E team re production details (.3).
12/27/22	Kat Jones	7.30	Analyze documents re privilege coding, productions and modified redactions.
12/27/22	Kat Jones	0.50	Telephone conference with N. Ciullo, M. Six, N. Wasdin and A. Stefon re privilege review and productions.
12/27/22	Kat Jones	0.40	Correspond with Z. Ciullo, K&E team re privilege review and document productions.
12/27/22	Michelle Six	2.50	Review and analyze documents for privilege logging and privilege redactions (2.0); telephone conference with Z. Ciullo, K&E team re privilege review and logging of documents (.5).
12/27/22	Josh Sussberg, P.C.	0.10	Correspond with C.Okike, K&E team re UCC discovery.
12/27/22	Nick Wasdin	0.50	Conference with M. Six and Z. Ciullo re privilege issues with document production.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073495

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/27/22	Kent Zee	1.70	Review and analyze final production (1.4); correspond with M. Guzaitis re same (.3).
12/28/22	Megan Bowsher	0.40	Review, analyze Company production to Quinn Emanuel and MWE (.2); revise production tracker (.2).
12/28/22	Zac Ciullo	1.80	Review privilege calls for production (1.7); coordinate privilege modifications for production to DOJ (.1).
12/28/22	Meghan E. Guzaitis	0.40	Produce documents for production to Quinn Emanuel (.3); conference with M. Slade, K&E team re same (.1).
12/28/22	Meghan E. Guzaitis	1.90	Prepare FTP for file transfer of documents (.3); compile documents for production (.3); conference with vendor re preparing production (.3); compile potential production documents for attorney review (.6); compile additional documents for production (.4).
12/28/22	Richard U. S. Howell, P.C.	1.00	Prepare and review correspondence to M. Slade, K&E team and other materials re restructuring issues and potential litigation issues (.8); prepare for (.1) and attend (.1) telephone conference with Z. Ciullo re discovery issues.
12/28/22	Kat Jones	0.30	Correspond with S. Atkinson, K&E team re privilege and document productions.
12/28/22	Kat Jones	4.00	Analyze documents re privilege coding, productions and modified redactions.
12/28/22	Kent Zee	1.80	Review and analyze final productions (1.6); correspond with M. Guzaitis re same (.2).
12/29/22	Zac Ciullo	0.80	Coordinate privilege modifications for production to DOJ.
12/29/22	Meghan E. Guzaitis	0.50	Produce documents (.3); conference with Z. Ciullo, K&E team re same (.2).
12/29/22	Meghan E. Guzaitis	1.10	Compile various productions for attorney review for production.
12/29/22	Richard U. S. Howell, P.C.	0.40	Review materials re open discovery issues (.2); telephone conference with N. Adzima re open potential litigation issues (.2).
12/29/22	Kat Jones	6.20	Analyze documents re privilege coding, productions and modified redactions.
12/29/22	Kat Jones	0.20	Correspond with A. Stefon re privilege and productions.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/29/22	Michelle Six	2.50	Review, analyze documents for privilege redactions (1.0); draft privilege log entries (1.5).
12/29/22	Michael B. Slade	0.30	Correspond with Company re trust and review slides re same.
12/29/22	Kent Zee	2.60	Review and analyze final productions (2.2); correspond with M. Guzaitis re same (.4).
12/30/22	Bob Allen, P.C.	0.90	Review DOJ production, including related correspondence (.4); draft SEC production letter and related FOIA letter (.4); correspond with Company, N. Morgan re same (.1).
12/30/22	Zac Ciullo	1.60	Coordinate production to SEC with Sandline (.4); revise production letters (.9); review, analyze documents produced to regulators for potential privilege clawback (.3).
12/30/22	Meghan E. Guzaitis	1.40	Conference with Z. Ciullo, K&E team re producing documents and production requirements (.3); produce documents to DOJ (.4); compile original documents submission production party (.3); produce documents to SEC (.4).
12/30/22	Kat Jones	0.40	Analyze documents for privilege and production.
12/30/22	Kent Zee	1.40	Review and analyze final production (1.2); correspond with M. Guzaitis re same (.2).
Total		281.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

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FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073496

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 23,084.50

Total legal services rendered

\$ 23,084.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Business Operations

Invoice Number: 1050073496
Matter Number: 53320-5

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Wes Lord	14.00	660.00	9,240.00
Christopher Marcus, P.C.	0.60	1,845.00	1,107.00
Michael B. Slade	0.80	1,645.00	1,316.00
Allyson B. Smith	0.40	1,235.00	494.00
Josh Sussberg, P.C.	0.30	1,845.00	553.50
Lindsay Wasserman	11.40	910.00	10,374.00
TOTALS	27.50		\$ 23,084.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050073496
 Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/02/22	Allyson B. Smith	0.40	Telephone conference with S. Vogel re JV status (.2); correspond with K. Drye re separation agreements (.2).
12/02/22	Lindsay Wasserman	0.20	Telephone conference with A. Smith re joint venture status.
12/04/22	Christopher Marcus, P.C.	0.60	Review and analyze correspondence re JV transaction.
12/06/22	Wes Lord	5.30	Draft joint venture motion (5.1); conference with L. Wasserman re same (.2).
12/06/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich re miscellaneous matters.
12/06/22	Lindsay Wasserman	0.30	Correspond with W. Lord re joint venture motion.
12/07/22	Wes Lord	4.10	Revise joint venture motion (3.9); correspond with L. Wasserman re same (.2).
12/07/22	Lindsay Wasserman	2.10	Revise joint venture motion (1.5); correspond with W. Lord re same (.6).
12/09/22	Lindsay Wasserman	2.40	Revise motion re joint venture consent.
12/14/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re stablecoin.
12/15/22	Wes Lord	0.60	Continue to revise joint venture motion.
12/15/22	Lindsay Wasserman	3.50	Continue to revise joint venture motion.
12/28/22	Wes Lord	2.10	Continue to revise joint venture motion.
12/28/22	Lindsay Wasserman	1.20	Continue to revise joint venture motion.
12/29/22	Wes Lord	1.90	Continue to revise joint venture motion (1.7); correspond with L. Wasserman re same (.2).
12/29/22	Michael B. Slade	0.80	Review and revise motion re Joint Venture.
12/29/22	Lindsay Wasserman	1.40	Continue to revise joint venture motion (.9); correspond with W. Lord re same (.5).
12/30/22	Lindsay Wasserman	0.30	Continue to revise joint venture motion.
Total		27.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073497

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 47,422.00

Total legal services rendered

\$ 47,422.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	2.00	910.00	1,820.00
Nicholas Adzima	7.10	1,115.00	7,916.50
Ziv Ben-Shahar	0.90	660.00	594.00
Zac Ciullo	0.50	1,155.00	577.50
Nikki Gavey	1.20	1,035.00	1,242.00
Jacqueline Hahn	11.50	295.00	3,392.50
Richard U. S. Howell, P.C.	6.90	1,435.00	9,901.50
Wes Lord	12.20	660.00	8,052.00
Melissa Mertz	2.00	910.00	1,820.00
Jeffery S. Norman, P.C.	0.30	1,775.00	532.50
Christine A. Okike, P.C.	0.90	1,640.00	1,476.00
Oliver Pare	0.80	910.00	728.00
Zak Piech	0.60	660.00	396.00
Will Pretto	0.10	795.00	79.50
Laura Saal	0.70	480.00	336.00
Adrian Salmen	0.40	795.00	318.00
Gelareh Sharafi	1.80	660.00	1,188.00
Josh Sussberg, P.C.	1.60	1,845.00	2,952.00
Evan Swager	1.40	1,035.00	1,449.00
Claire Terry	0.70	910.00	637.00
Sal Trinchetto	1.10	795.00	874.50
Danielle Walker	0.20	295.00	59.00
Lindsay Wasserman	0.80	910.00	728.00
Lydia Yale	0.30	295.00	88.50
Rachel Young	0.40	660.00	264.00
TOTALS	56.40		\$ 47,422.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Jacqueline Hahn	0.90	Revise voicemail inbox (.4); compile and circulate recently filed pleadings to A. Smith, K&E team (.5).
12/01/22	Wes Lord	1.20	Revise work in process tracker.
12/01/22	Melissa Mertz	0.30	Revise work in process tracker.
12/01/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith re case matters.
12/01/22	Sal Trinchetto	1.10	Telephone conference with W. Pretto, K&E team re deal status and next steps (.7); prepare for same (.2); correspond with S. Toth re deal status (.2).
12/02/22	Jacqueline Hahn	1.10	Draft and revise hearing adjournment notice (.6); compile and circulate recently filed pleadings to K&E team (.5).
12/02/22	Evan Swager	0.50	Draft summary of recent case developments and next steps.
12/04/22	Josh Sussberg, P.C.	0.10	Analyze case status correspondence from E. Swager.
12/05/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/05/22	Wes Lord	1.60	Revise work in process tracker.
12/05/22	Melissa Mertz	0.30	Revise work in process tracker.
12/05/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Brosgol re case status (.1); telephone conference with S. Ehrlich re same (.2); correspond with Company re open issues (.1).
12/06/22	Olivia Acuna	0.80	Revise work in process tracker (.2); conference with A. Smith, K&E team re case status (.6).
12/06/22	Ziv Ben-Shahar	0.40	Video conference with A. Smith, K&E team re work in process.
12/06/22	Nikki Gavey	0.60	Revise work in process tracker (.1); telephone conference with A. Smith, K&E team re same (.5).
12/06/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
12/06/22	Wes Lord	1.70	Revise work in process tracker (1.3); conference with A. Smith, K&E team re same (.4).

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Melissa Mertz	0.60	Conference with A. Smith, K&E team re case status.
12/06/22	Oliver Pare	0.50	Conference with A. Smith, K&E team re case status.
12/06/22	Zak Piech	0.30	Video conference with A. Smith, K&E team re case status, work in process.
12/06/22	Gelareh Sharafi	0.50	Conference with A. Smith, K&E team re work in process.
12/06/22	Evan Swager	0.50	Conference with A. Smith, K&E team re work in process.
12/06/22	Claire Terry	0.50	Conference with A. Smith, K&E team re case status.
12/06/22	Lindsay Wasserman	0.40	Telephone conference with A. Smith, K&E team re work in progress.
12/06/22	Rachel Young	0.40	Conference with A. Smith, K&E team re case update.
12/07/22	Nicholas Adzima	1.20	Conferences with A. Smith, K&E team, working group re case strategy.
12/07/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/07/22	Laura Saal	0.30	Conference with A. Smith, K&E team re work in process.
12/07/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re case status.
12/08/22	Nicholas Adzima	1.00	Conference with A. Smith, K&E team re case strategy (.5); correspond with A. Smith, K&E team, advisor working group re same (.5).
12/08/22	Nicholas Adzima	0.50	Conference with Committee advisors, A. Smith, K&E team, BRG, Moelis re case status.
12/08/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/08/22	Richard U. S. Howell, P.C.	1.20	Telephone conference with C. Marcus, K&E team re developing restructuring strategy (.5); prepare and review correspondence from A. Smith, K&E team re open restructuring issues (.7).
12/08/22	Gelareh Sharafi	0.20	Update, revise voicemail log and letter tracker (.1); correspond with C. Terry, K&E team re same (.1).

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/08/22	Josh Sussberg, P.C.	0.50	Telephone conference with J. Dermont re case status (.2); review S. Ehrlich summary of status (.1); telephone conference with J. Dermont re next steps (.2).
12/09/22	Zac Ciullo	0.50	Telephone conference with A. Smith, K&E team.
12/09/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/12/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/12/22	Richard U. S. Howell, P.C.	1.80	Review Plan, Disclosure Statement re related litigation issues (.5); prepare for (.2) and attend video conferences with C. Okike, K&E team re same (1.1).
12/12/22	Wes Lord	1.20	Revise work in process tracker.
12/13/22	Olivia Acuna	0.40	Revise work in process tracker.
12/13/22	Nikki Gavey	0.10	Revise work in process tracker.
12/13/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith and K&E team.
12/13/22	Richard U. S. Howell, P.C.	1.50	Prepare for (.2) and attend (.9) video conferences with M. Slade, K&E team re restructuring strategy update and case issues; prepare (.3) and review (.1) correspondence from M. Slade, K&E team re same.
12/13/22	Wes Lord	1.20	Revise work in process tracker.
12/14/22	Jacqueline Hahn	1.00	Update voicemail inbox (.5); compile and circulate recently filed pleadings to A. Smith, K&E team (.5).
12/14/22	Wes Lord	0.40	Revise work in process tracker.
12/15/22	Nicholas Adzima	0.90	Correspond with A. Smith, K&E team re case status, next steps (.6); conference with A. Smith, K&E team re same (.3).
12/15/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/15/22	Richard U. S. Howell, P.C.	0.90	Telephone conference with A. Smith, K&E team re restructuring strategy and case issues.
12/15/22	Wes Lord	0.40	Revise work in process tracker.
12/16/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to A. Smith, K&E team.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/16/22	Richard U. S. Howell, P.C.	0.70	Prepare (.5) and review (.2) correspondence from M. Slade, K&E team re restructuring and litigation strategy.
12/18/22	Richard U. S. Howell, P.C.	0.50	Review correspondence from C. Okike, K&E team re restructuring strategy.
12/19/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/19/22	Wes Lord	0.60	Revise work in process tracker.
12/20/22	Olivia Acuna	0.30	Video conference with A. Smith, K&E team re work in process (.2); revise work in process tracker (.1).
12/20/22	Ziv Ben-Shahar	0.50	Conference with A. Smith, K&E team re case status, updates.
12/20/22	Nikki Gavey	0.20	Telephone conference with A. Smith, K&E team re work in process.
12/20/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/20/22	Richard U. S. Howell, P.C.	0.30	Analyze correspondence from M. Slade, K&E team re restructuring issues.
12/20/22	Wes Lord	1.20	Revise work in process tracker (.9); conference with A. Smith, K&E team re work in process (.3).
12/20/22	Oliver Pare	0.30	Conference with A. Smith, K&E team re case status, work in process.
12/20/22	Zak Piech	0.20	Video conference with A. Smith, K&E team re work in process.
12/20/22	Laura Saal	0.40	Conference with A. Smith, K&E team re work in process.
12/20/22	Adrian Salmen	0.20	Revise work in process tracker.
12/20/22	Gelareh Sharafi	0.30	Telephone conference with A. Smith, K&E team re work in process.
12/20/22	Josh Sussberg, P.C.	0.40	Correspond with Company re case status (.2); telephone conference with S. Ehrlich re same (.2).
12/20/22	Evan Swager	0.40	Conference with N. Gavey, K&E team re work in process.
12/20/22	Claire Terry	0.20	Conference with A. Smith, K&E team re case status.
12/20/22	Lindsay Wasserman	0.40	Conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/20/22	Lydia Yale	0.30	Conference with A. Smith, K&E team re work in process.
12/21/22	Olivia Acuna	0.30	Video conference with C. Okike, K&E team, Moelis, BRG teams re case status (.2); revise work in process tracker (.1).
12/21/22	Nikki Gavey	0.30	Telephone conference with A. Smith, K&E team, Moelis, FTI, BRG, MWE re case updates, next steps.
12/21/22	Jacqueline Hahn	0.70	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/21/22	Christine A. Okike, P.C.	0.40	Telephone conference with MWE, FTI, Moelis, BRG, A. Smith and K&E teams re case status, updates.
12/21/22	Gelareh Sharafi	0.30	Zoom conference with C. Okike, K&E teams re case status, updates.
12/22/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/23/22	Nicholas Adzima	1.50	Draft, revise case timeline (.8); correspond with working group re same (.7).
12/27/22	Nicholas Adzima	1.20	Revise case timeline (.7); correspond with C. Okike, working group re same (.5).
12/27/22	Jacqueline Hahn	0.60	Revise voicemail inbox (.2); compile and circulate recently filed pleadings to A. Smith, K&E team (.4).
12/28/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
12/28/22	Melissa Mertz	0.40	Telephone conference with C. Okike, K&E, Moelis, BRG, MWE, FTI teams re case updates.
12/28/22	Christine A. Okike, P.C.	0.50	Telephone conference with MWE, FTI, Moelis, A. Smith, K&E teams re case status, updates.
12/28/22	Gelareh Sharafi	0.40	Video conference with C. Okike, K&E team, BRG team re weekly updates.
12/29/22	Olivia Acuna	0.20	Revise work in process tracker.
12/29/22	Nicholas Adzima	0.80	Prepare for and participate in telephone conference with A. Smith, K&E team re status, next steps (.4); correspond with A. Smith, K&E team re same (.4).
12/29/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050073497
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/29/22	Wes Lord	2.70	Review, revise work in process tracker (2.6); telephone conference with N. Adzima, K&E team re work in process (.1).
12/29/22	Melissa Mertz	0.40	Review, revise work in process tracker (.3); telephone conference with N. Adzima, K&E team re work in process (.1).
12/29/22	Jeffery S. Norman, P.C.	0.30	Participate in telephone conference with O. Pare, K&E team re work in process.
12/29/22	Zak Piech	0.10	Video conference with N. Adzima, K&E team re work in process.
12/29/22	Will Pretto	0.10	Participate in video conference with S. Trinchetto, K&E team re work in process.
12/29/22	Adrian Salmen	0.20	Telephone conference with N. Adzima, K&E team re work in process (.1); prepare for same (.1).
12/29/22	Gelareh Sharafi	0.10	Zoom conference with N. Adzima, K&E team re works in process.
12/29/22	Danielle Walker	0.20	Download, upload docket filings to DMS (.1); distribute same to A. Smith, K&E team (.1).
12/30/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.
Total		56.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073498

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 112,922.00

Total legal services rendered

\$ 112,922.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Cade C. Boland	8.50	900.00	7,650.00
Yates French	6.50	1,310.00	8,515.00
Nikki Gavey	29.30	1,035.00	30,325.50
Susan D. Golden	2.10	1,315.00	2,761.50
Aleschia D. Hyde	0.80	900.00	720.00
Christine A. Okike, P.C.	15.20	1,640.00	24,928.00
Oliver Pare	14.60	910.00	13,286.00
Zak Piech	10.40	660.00	6,864.00
Laura Saal	0.50	480.00	240.00
Michael B. Slade	3.40	1,645.00	5,593.00
Allyson B. Smith	4.20	1,235.00	5,187.00
Claire Terry	1.80	910.00	1,638.00
Nick Wasdin	2.40	1,230.00	2,952.00
Katie J. Welch	2.10	1,035.00	2,173.50
Lydia Yale	0.30	295.00	88.50
TOTALS	102.10		\$ 112,922.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050073498
 Matter Number: 53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Nikki Gavey	1.60	Correspond with A. Smith, U.S. Trustee re cash management hearing (.1); analyze issues re MCB reserve motion (.2); correspond with A. Smith re same (.1); review, revise MCB reserve motion (.8); draft notice of hearing re same (.2); telephone conference with BRG, Company re cash management issues (.2).
12/01/22	Christine A. Okike, P.C.	1.40	Review, analyze debit card stipulation (.2); analyze FBO accounts and related issues (1.1); telephone conference with Company re same (.1).
12/01/22	Allyson B. Smith	1.10	Review, comment on notice of adjournment re cash management final order (.2); telephone conference with Company, R. Howell, K&E team re intercompany transactions (.5); correspond with R. Howell, K&E team re same (.4).
12/01/22	Claire Terry	1.80	Review, revise debit card stipulation (1.6); correspond with counterparties re same (.2).
12/01/22	Lydia Yale	0.30	Draft notice of adjournment re cash management.
12/02/22	Nikki Gavey	0.40	Coordinate filing of revised MCB reserve motion.
12/02/22	Christine A. Okike, P.C.	0.50	Analyze FBO issues.
12/02/22	Laura Saal	0.50	File motion to compel MC Bank (.3); coordinate service of same (.2).
12/02/22	Allyson B. Smith	1.00	Telephone conference with R. Howell, K. Hill re intercompany transactions document requests (.4); prepare for same (.1); correspond with Katten re same (.1); telephone conference with Chambers re redacting account numbers in MCB reserve motion (.1); correspond with N. Gavey, clerk of court re same (.2); review revised motion re same (.1).
12/04/22	Nikki Gavey	4.20	Draft declaration in support of MCB reserve motion (3.8); research re same (.4).
12/04/22	Christine A. Okike, P.C.	0.30	Review MCB stipulation.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/05/22	Nikki Gavey	1.00	Review, revise declaration in support of MCB reserve motion (.8); correspond with BRG re cash management banks (.2).
12/05/22	Christine A. Okike, P.C.	1.20	Analyze strategy re MCB reserve (.3); correspond with Wachtell re same (.3); telephone conference with Company and A. Smith, K&E team re same (.6).
12/05/22	Allyson B. Smith	1.00	Telephone conference with M. Slade re MCB reserve (.5); conference with N. Gavey re pleadings, strategy re same (.5).
12/06/22	Cade C. Boland	5.00	Draft declarations re MC Bank (4.1); correspond with M. Slade and N. Wasdin re same (.2); correspond with BRG team and N. Wasdin re declaration background (.5); correspond with J. Brosnahan and N. Wasdin re same (.2).
12/06/22	Nikki Gavey	2.60	Review, revise declaration in support of MCB reserve motion (2.0); correspond with BRG re fee statement remittances (.1); telephone conference with BRG re cash flows (.1); telephone conference with BRG, Company re cash management issues (.2); correspond with A. Smith, K&E team re circulation of debit card stipulation (.2).
12/06/22	Nick Wasdin	0.30	Conference with J. Brosnahan re MC Bank dispute and declaration in support of motion.
12/06/22	Nick Wasdin	0.40	Conference with BRG team and C. Boland re MC Bank dispute and declaration in support of motion.
12/06/22	Nick Wasdin	0.20	Conference with M. Slade and C. Boland re declarations in support of MC Bank funds motion.
12/07/22	Cade C. Boland	0.60	Draft declarations re MC Bank.
12/07/22	Nikki Gavey	3.70	Telephone conference with UST, C. Okike, A. Smith re MCB reserve motion (.3); analyze issues re same (.1); correspond with Company re same (.5); review, revise declaration in support of MCB reserve motion (1.8); correspond with Company, Usio re same (.7); analyze issues re same (.1); correspond with A. Smith re new bank account, authorized depository information (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/07/22	Christine A. Okike, P.C.	2.50	Telephone conference with Company re MCB reserve motion (.4); analyze MCB reply and cross-motion re same (1.6); review MCB declaration (.5).
12/07/22	Michael B. Slade	0.80	Draft materials re MCB motion.
12/07/22	Nick Wasdin	0.60	Revise declarations in support of MC Bank motion (.4); correspond with M. Slade re same (.2).
12/08/22	Yates French	6.50	Research issue re MC Bank motion (3.5); prepare for telephone conference with A. Smith, K&E team re same (.5); participate in same (1.0); review and analyze opposition to MC Bank motion (1.5).
12/08/22	Nikki Gavey	7.00	Review objection to MCB reserve motion (1.0); telephone conference with C. Okike, M. Slade, A. Smith, K&E team re same (.5); draft outline for reply re same (1.7); conference with O. Pare re same (1.0); correspond with Y. French, K&E team re same (.6); review, analyze case law re same (.4); review, analyze declaration in support re same (.3); correspond with A. Smith, K&E team re reply to MCB objection (.5); telephone conference with BRG and Company re cash management issues (.2); correspond with A. Smith, K&E team, Company re same (.8).
12/08/22	Christine A. Okike, P.C.	1.30	Analyze cash management issues re MCB (.8); telephone conference with M. Slade, K&E team re MCB response to reserve motion (.5).
12/08/22	Oliver Pare	2.70	Draft reply re motion to compel release of MCB reserve.
12/08/22	Zak Piech	7.80	Research re response to MC Bank objection (3.8); correspond with N. Gavey, O.Pare, R. Young re same (.2); draft, review summary re same (.9); review, revise reply same (1.8); research re procedural precedent re same (1.1).
12/08/22	Michael B. Slade	1.70	Telephone conference with Company re MCB issues (.4); review MCB pleadings (.5); analyze issues re same (.8).
12/08/22	Nick Wasdin	0.20	Conference with J. Brosnahan re declaration in support of MC Bank motion.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/08/22	Nick Wasdin	0.10	Correspond with A. Smith, K&E team re declaration in support of MC Bank motion.
12/08/22	Katie J. Welch	1.90	Draft requests for production to MC Bank.
12/09/22	Cade C. Boland	2.90	Research issue re turnover (2.0); telephone conference with M. Slade, K&E team re turnover re MC Bank (.4); correspond with M. Slade, N. Wasdin and K. Cronin re chargeback process (.2); draft declaration re MC Bank motion (.3).
12/09/22	Susan D. Golden	1.60	Telephone conference with Y. French re MCB reserve reply (.3); correspond with Y. French re same (.3); review research re same (.5); conference with M. Slade, Y. French, C. Okike and Paul Hastings team re MCB reserve (.5).
12/09/22	Aleschia D. Hyde	0.80	Telephone conference with C. Okike, K&E team re FBO accounts at MCB (.5); analyze issues re same (.3).
12/09/22	Christine A. Okike, P.C.	3.20	Telephone conference with M. Slade re MCB accounts (.3); telephone conference with A. Smith re same (.1); telephone conference with BRG, A. Smith, K&E teams re MCB stipulation (.6); telephone conference with Paul Hastings, M. Slade, K&E teams re same (.5); telephone conference with Company, S. Golden, K&E team re same (.5); analyze MCB issues (.3); review MCB stipulation (.3); telephone conference with Wachtell re same (.3); correspond with Company re same (.3).
12/09/22	Oliver Pare	6.50	Draft reply re MC Bank objection to motion to compel release of crypto (4.2); draft stipulation re same (2.3).
12/09/22	Zak Piech	2.60	Research procedure re MC Bank reply (2.3); correspond with O. Pare, R. Young re same (.3).
12/09/22	Nick Wasdin	0.20	Revise declaration in support of MCB reserve motion.
12/09/22	Nick Wasdin	0.40	Correspond and conference with M. Slade, K&E team re ACH transfer dispute.
12/09/22	Katie J. Welch	0.20	Draft notice of deposition re MC Bank.
12/10/22	Oliver Pare	0.30	Review, analyze correspondence re MC Bank stipulation re release of reserve.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/11/22	Nikki Gavey	0.40	Correspond with O. Pare, K&E team re stipulation re MCB reserve motion.
12/12/22	Nikki Gavey	0.30	Analyze, review MC Bank stipulation.
12/12/22	Oliver Pare	0.30	Review, revise stipulation re MC Bank account (.1); review, analyze correspondence re same (.2).
12/12/22	Allyson B. Smith	0.50	Correspond with P. Farley re cash flow (.2); correspond with Company, N. Gavey, K&E team re MCB stipulation (.2); correspond with Wachtell re same (.1).
12/13/22	Nikki Gavey	0.80	Telephone conference with Company and BRG re cash disbursements (.2); analyze Wachtell comments to MCB stipulation (.4); correspond with A. Smith, K&E team re same (.2).
12/13/22	Oliver Pare	0.40	Revise MC Bank stipulation.
12/13/22	Allyson B. Smith	0.30	Correspond with C. Okike re MCB stipulation (.2); review adjournment notice re same (.1).
12/14/22	Nikki Gavey	1.70	Correspond with O. Pare, K&E team re MCB stipulation (.4); draft comments to same (.6); correspond with Company re same (.2); correspond with J. Brosnahan, M. Goodwin re debit card reserve (.5).
12/14/22	Christine A. Okike, P.C.	1.10	Review MCB reserve stipulation.
12/14/22	Oliver Pare	0.90	Review, revise MC Bank stipulation.
12/14/22	Allyson B. Smith	0.30	Analyze issues re MCB stipulation.
12/15/22	Nikki Gavey	0.60	Correspond with Company, A. Smith, K&E team re MCB stipulation (.2); telephone conference with BRG, Company re cash disbursements (.2); review issues, correspond with J. Brosnahan, M. Goodwin re debit card reserve (.2).
12/15/22	Oliver Pare	1.10	Review, revise stipulation re MC Bank (.7); correspond with C. Okike, K&E team, Paul Hastings re same (.4).
12/16/22	Nikki Gavey	1.20	Telephone conference with U.S. Trustee's office, A. Smith re cash management updates (.5); telephone conference with Paul Hastings, C. Okike, K&E team re MCB stipulation (.3); review, revise stipulation re same (.2); correspond, circulate same to counsel to MCB (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073498

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/16/22	Christine A. Okike, P.C.	0.50	Telephone conference with Company, Paul Hastings, N. Gavey, K&E teams re FBO accounts.
12/16/22	Michael B. Slade	0.90	Telephone conference with D. Brosgol, Company re MC Bank stipulation (.3); revise stipulation re same (.6).
12/19/22	Nikki Gavey	1.00	Analyze issues re debit card stipulation (.8); correspond with W. Pretto, counsel to Usio re same (.2).
12/19/22	Christine A. Okike, P.C.	0.70	Review MCB agreements (.5); correspond with Company re same (.2).
12/20/22	Nikki Gavey	0.60	Review, analyze MC Bank markup re stipulation (.1); correspond with O. Pare, A. Smith re same (.1); analyze issues re same (.1); telephone conference with Paul Hastings re same (.1); correspond with Company, BRG re daily disbursements (.2).
12/20/22	Christine A. Okike, P.C.	1.70	Telephone conference with A. Wolf re MCB stipulation (.2); telephone conferences with D. Brosgol re same (.7); draft correspondence to Paul Hastings re same (.8).
12/20/22	Oliver Pare	0.40	Review, revise MC Bank stipulation.
12/21/22	Nikki Gavey	0.40	Telephone conference with BRG, A. Smith re security protocols (.2); correspond with O. Pare, K&E team re MC Bank stipulation (.2).
12/22/22	Nikki Gavey	1.40	Correspond with O. Pare re MC Bank stipulation (.3); review same (.5); correspond with M. Goodwin re same (.2); telephone conference with Company, BRG re cash management (.2); telephone conference with M. Goodwin re follow-up to same (.2).
12/22/22	Christine A. Okike, P.C.	0.10	Review MCB reserve stipulation.
12/22/22	Oliver Pare	0.90	Review, revise MC Bank stipulation (.6); correspond with Wachtell, A. Smith, K&E team re same (.3).
12/26/22	Nikki Gavey	0.30	Review, analyze MC Bank stipulation (.1); correspond with O. Pare re same (.2).
12/26/22	Christine A. Okike, P.C.	0.10	Review MCB stipulation.
12/26/22	Oliver Pare	1.10	Revise MC Bank stipulation (.8); correspond with N. Gavey, C. Okike re same (.3).
12/27/22	Nikki Gavey	0.10	Telephone conference with Company and BRG re cash management issues per UST.

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.

Invoice Number: 1050073498
Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/27/22	Susan D. Golden	0.50	Correspond with L. Echevarria re filing of MCB stipulation (.2); correspond with N. Gavey re same (.3).
12/29/22	Christine A. Okike, P.C.	0.60	Review MCB stipulation (.4); correspond with A. Smith, K&E team re same (.2).
Total		102.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073499

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 17,640.50

Total legal services rendered

\$ 17,640.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050073499
 Matter Number: 53320-8

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ziv Ben-Shahar	0.70	660.00	462.00
Nikki Gavey	1.60	1,035.00	1,656.00
Jacqueline Hahn	0.30	295.00	88.50
Wes Lord	0.40	660.00	264.00
Christine A. Okike, P.C.	4.80	1,640.00	7,872.00
Zak Piech	0.30	660.00	198.00
Adrian Salmen	0.50	795.00	397.50
Gelareh Sharafi	4.40	660.00	2,904.00
Allyson B. Smith	1.60	1,235.00	1,976.00
Josh Sussberg, P.C.	0.60	1,845.00	1,107.00
Evan Swager	0.50	1,035.00	517.50
Rachel Young	0.30	660.00	198.00
TOTALS	16.00		\$ 17,640.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050073499
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Gelareh Sharafi	0.30	Revise voicemail log and customers' letter tracker (.2); correspond with C. Terry, K&E team re same (.1).
12/02/22	Ziv Ben-Shahar	0.70	Correspond with customer re case inquiries.
12/02/22	Zak Piech	0.10	Telephone conference with customer re case inquiry.
12/02/22	Gelareh Sharafi	0.20	Telephone conference with customers re case status and next steps.
12/02/22	Gelareh Sharafi	0.30	Revise voicemail log and letter tracker (.2); correspond with C. Terry, K&E team re same (.1).
12/05/22	Adrian Salmen	0.30	Correspond with customer re bankruptcy inquiry (.2); review and revise customer call log (.1).
12/05/22	Gelareh Sharafi	0.20	Correspond with customers re inquiry (.1); correspond with R. Young re same (.1).
12/05/22	Gelareh Sharafi	0.10	Revise voicemail log and letter tracker.
12/05/22	Rachel Young	0.20	Correspond with customer re chapter 11 case inquiry.
12/06/22	Gelareh Sharafi	0.20	Revise voicemail log and letter tracker (.1); correspond with C. Terry, K&E team re same (.1).
12/06/22	Josh Sussberg, P.C.	0.10	Analyze issues re creditor correspondence.
12/07/22	Gelareh Sharafi	0.10	Revise voicemail log and letter tracker and correspond with C. Terry, K&E team re same.
12/08/22	Gelareh Sharafi	0.10	Correspond with customers re case status.
12/09/22	Gelareh Sharafi	0.30	Revise voicemail log and customers' letter tracker (.2); correspond with C. Terry, K&E team re same (.1).
12/10/22	Allyson B. Smith	0.60	Comment on draft press release.
12/10/22	Josh Sussberg, P.C.	0.20	Correspond with Company re customer information issue.
12/11/22	Nikki Gavey	0.10	Correspond with customer re withdrawal inquiry.
12/11/22	Christine A. Okike, P.C.	0.90	Review communications materials.
12/11/22	Josh Sussberg, P.C.	0.30	Correspond with Company re customer information issues (.1); telephone conference with J. Powell re same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073499

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Nikki Gavey	0.20	Telephone conference with customer re case inquiry.
12/12/22	Christine A. Okike, P.C.	0.40	Review press release.
12/12/22	Adrian Salmen	0.20	Revise customer contact log.
12/12/22	Gelareh Sharafi	0.30	Telephone conference and correspond with customers re case status and next steps.
12/12/22	Gelareh Sharafi	0.30	Revise customers letter tracker and voicemail log (.2); correspond with C. Terry, K&E team re same (.1).
12/12/22	Allyson B. Smith	1.00	Comment on draft press release and FAQs.
12/13/22	Nikki Gavey	0.20	Correspond with customer re withdrawal inquiry.
12/13/22	Jacqueline Hahn	0.30	Update voicemail Inbox.
12/13/22	Gelareh Sharafi	0.20	Correspond and telephone conference with customers re case status (.1); correspond with N. Gavey re same (.1).
12/13/22	Gelareh Sharafi	0.20	Revise customers' letter tracker and voicemail log (.1); correspond with C. Terry, K&E team re same (.1).
12/13/22	Evan Swager	0.50	Correspond with customers re customer inquiries.
12/14/22	Nikki Gavey	0.80	Correspond with customer, Company re withdrawal issues.
12/14/22	Christine A. Okike, P.C.	0.30	Telephone conference with customer re case inquiries.
12/14/22	Gelareh Sharafi	0.10	Revise voicemail log and correspond with C. Terry, K&E team re same.
12/15/22	Nikki Gavey	0.10	Correspond with Company, customer re withdrawal inquiry.
12/15/22	Christine A. Okike, P.C.	0.30	Review press release.
12/15/22	Gelareh Sharafi	0.10	Revise voicemail log and letter tracker and correspond with C. Terry, K&E team re same.
12/16/22	Wes Lord	0.20	Telephone conference with account holder re bankruptcy process.
12/16/22	Christine A. Okike, P.C.	0.50	Review press release.
12/16/22	Gelareh Sharafi	0.10	Revise voicemail log and correspond with C. Terry, K&E team re same.
12/18/22	Christine A. Okike, P.C.	0.90	Review press release.
12/19/22	Nikki Gavey	0.20	Telephone conference with customer re withdrawal issues.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073499

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/19/22	Christine A. Okike, P.C.	1.50	Review communications materials.
12/19/22	Zak Piech	0.10	Correspond with customer re case inquiry.
12/19/22	Gelareh Sharafi	0.10	Telephone conference and correspond with customer re case inquiry.
12/19/22	Gelareh Sharafi	0.10	Revise voicemail log and letter tracker.
12/19/22	Rachel Young	0.10	Review, analyze updated materials to prepare for telephone conference with customer.
12/20/22	Zak Piech	0.10	Telephone conference with customer re case inquiry.
12/20/22	Gelareh Sharafi	0.30	Review, revise voicemail log and letter tracker (.2); correspond with paralegals, C. Terry, K&E team re same (.1).
12/21/22	Gelareh Sharafi	0.20	Revise voicemail log and letter tracker (.1); correspond with C. Terry, K&E team re same (.1).
12/22/22	Gelareh Sharafi	0.10	Revise voicemail log and letter tracker and correspond with C. Terry, K&E team re same.
12/27/22	Gelareh Sharafi	0.10	Revise voicemail log and customers letter tracker
12/28/22	Wes Lord	0.20	Telephone conference with customer re inquiry.
12/28/22	Gelareh Sharafi	0.20	Revise voicemail log and letter tracker (.1); correspond with C. Terry, K&E team re same (.1).
12/29/22	Gelareh Sharafi	0.10	Revise voicemail log and correspond with C. Terry, K&E team re same.
12/30/22	Gelareh Sharafi	0.10	Revise voicemail log and correspond with C. Terry, K&E team re same.
Total		16.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073500

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 14,916.50

Total legal services rendered

\$ 14,916.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Claims Administration and Objections

Invoice Number: 1050073500
 Matter Number: 53320-9

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.20	910.00	182.00
Nicholas Adzima	5.10	1,115.00	5,686.50
Wes Lord	2.10	660.00	1,386.00
Christine A. Okike, P.C.	1.90	1,640.00	3,116.00
Zak Piech	4.10	660.00	2,706.00
Laura Saal	0.50	480.00	240.00
Allyson B. Smith	0.30	1,235.00	370.50
Josh Sussberg, P.C.	0.40	1,845.00	738.00
Kate Vera, P.C.	0.20	1,425.00	285.00
Lydia Yale	0.70	295.00	206.50
TOTALS	15.50		\$ 14,916.50

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073500

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Christine A. Okike, P.C.	0.50	Review, analyze claims register.
12/06/22	Kate Vera, P.C.	0.20	Review revised asset purchase agreement.
12/07/22	Nicholas Adzima	0.80	Conferences with BRG, Stretto, A. Smith, K&E team re claims reconciliation process.
12/12/22	Olivia Acuna	0.20	Telephone conference with Stretto team re claims reconciliation.
12/12/22	Christine A. Okike, P.C.	0.50	Telephone conference with SEC re bar date (.3); telephone conference with M. Slade re same (.2).
12/14/22	Wes Lord	2.10	Revise joint venture motion.
12/15/22	Allyson B. Smith	0.30	Analyze pleading re late filed claim.
12/15/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith, K&E team re Binance status, asset purchase agreement and next steps.
12/20/22	Laura Saal	0.50	File notice of presentment re extending governmental bar date (.3); coordinate service of same (.2).
12/22/22	Nicholas Adzima	1.00	Draft stipulation re bar date.
12/22/22	Christine A. Okike, P.C.	0.20	Review, analyze stipulation with States re bar date extension.
12/23/22	Christine A. Okike, P.C.	0.40	Analyze contract counterparty claims.
12/27/22	Nicholas Adzima	1.00	Correspond with Stretto, M. Slade, K&E team re customer claim information (.5); review, analyze re same (.5).
12/27/22	Christine A. Okike, P.C.	0.30	Analyze claims transfers.
12/27/22	Zak Piech	2.30	Research issue re transferred claims (1.9); draft summary re same (.3); correspond with N. Adzima, K&E team re same (.1).
12/28/22	Nicholas Adzima	2.30	Revise stipulation re governmental bar date (2.0); prepare same for filing (.3).
12/28/22	Lydia Yale	0.70	File extension of governmental bar date.
12/29/22	Zak Piech	0.10	Correspond with N. Adzima re claims transfer tracking.
12/30/22	Zak Piech	1.70	Revise chart tracking claim transfers (1.6); correspond with N. Adzima re same (.1).

Total**15.50**

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073501

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 2,231.00

Total legal services rendered

\$ 2,231.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073501

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	1.00	1,115.00	1,115.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	0.90	1,035.00	931.50
TOTALS	2.00		\$ 2,231.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050073501
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/09/22	Nicholas Adzima	1.00	Conference with Committee counsel re status of Committee issues.
12/09/22	Evan Swager	0.90	Telephonically participate in Committee conference re Committee issues.
12/30/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team, D. Azman re UCC budget and causes of action.
Total		2.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073505

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 867,655.00

Total legal services rendered

\$ 867,655.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	113.00	1,115.00	125,995.00
Jack M. Amaro	0.90	1,035.00	931.50
Steven M. Cantor	1.40	1,305.00	1,827.00
Psalm Cheung	1.30	1,115.00	1,449.50
Zac Ciullo	9.60	1,155.00	11,088.00
Sharon Davidov	1.80	1,035.00	1,863.00
Luci Hague	0.20	1,235.00	247.00
Aleschia D. Hyde	2.20	900.00	1,980.00
R.D. Kohut	0.90	1,395.00	1,255.50
Tom Kotlowski	0.50	910.00	455.00
Erika Krum	0.80	910.00	728.00
Matthew Lovell, P.C.	5.40	1,560.00	8,424.00
Mario Mancuso, P.C.	0.20	1,830.00	366.00
Christopher Marcus, P.C.	28.10	1,845.00	51,844.50
Melissa Mertz	19.90	910.00	18,109.00
Andrea A. Murino, P.C.	0.50	1,755.00	877.50
Jeffery S. Norman, P.C.	3.70	1,775.00	6,567.50
Christine A. Okike, P.C.	98.30	1,640.00	161,212.00
Jackson Phinney	1.90	1,170.00	2,223.00
Zak Piech	12.70	660.00	8,382.00
Will Pretto	94.40	795.00	75,048.00
Laura Saal	1.50	480.00	720.00
Michael B. Slade	14.00	1,645.00	23,030.00
Allyson B. Smith	49.20	1,235.00	60,762.00
Trevor Snider	15.50	1,115.00	17,282.50
Josh Sussberg, P.C.	6.50	1,845.00	11,992.50
Evan Swager	13.10	1,035.00	13,558.50
Steve Toth	87.20	1,430.00	124,696.00
Sal Trinchetto	130.60	795.00	103,827.00
Nick Wasdin	0.50	1,230.00	615.00
Katie J. Welch	5.60	1,035.00	5,796.00
Morgan Willis	0.50	365.00	182.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Lydia Yale	10.40	295.00	3,068.00
Rachel Young	32.20	660.00	21,252.00
TOTALS	764.50		\$ 867,655.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050073505
 Matter Number: 53320-11

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Nicholas Adzima	0.60	Revise non-disclosure agreements (.5); correspond with E. Swager re same (.1).
12/01/22	Christine A. Okike, P.C.	2.10	Review bids (1.7); telephone conferences with B. Tichenor re same (.4).
12/01/22	Will Pretto	1.50	Review asset purchase agreement related materials (.3); telephone conference with S. Trinchetto, K&E team re deal status and potential bidders (.5); review, analyze confidential bid proposal (.3); correspond with S. Toth, K&E team re same (.4).
12/01/22	Josh Sussberg, P.C.	0.30	Telephone conference with C. Marcus re confidential bid (.1); telephone conference with D. Brosgol, Company re same (.1); correspond with D. Brosgol re same (.1).
12/01/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol, Company re FTX (.1); correspond with A. Smith, K&E team re same (.1).
12/02/22	Nicholas Adzima	1.10	Revise non-disclosure agreements.
12/02/22	Christine A. Okike, P.C.	1.00	Telephone conference with Latham, Moelis and S. Toth, K&E team re confidential bid (.5); telephone conference with A. Smith, K&E team re same (.5).
12/02/22	Will Pretto	0.40	Analyze asset purchase agreement draft (.2); correspond with S. Trinchetto, K&E team re potential bidder (.2).
12/02/22	Will Pretto	0.20	Correspond with N. Adzima, K&E team re potential additional confidential bid submissions in asset sale process.
12/02/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith, K&E team re confidential bid and next steps (.2); correspond with A. Smith, K&E team re bid status (.2).
12/02/22	Steve Toth	0.50	Telephone conference with confidential bidder, bidder's counsel, Moelis, C. Okike, K&E team re proposal terms and next steps.
12/02/22	Sal Trinchetto	0.40	Correspond with N. Adzima re potential new bid (.2); correspond with S. Toth re same (.2).
12/03/22	Josh Sussberg, P.C.	0.20	Telephone conference with confidential bidder representative re sale process status.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/04/22	Christine A. Okike, P.C.	0.50	Telephone conference with Moelis and A. Smith, K&E team re sale process.
12/05/22	Zac Ciullo	0.70	Correspond with M. Slade and Y. French re confidential bidder review of custodian emails (.2); determine search terms for review re same (.5).
12/05/22	Christopher Marcus, P.C.	2.10	Review marketing process correspondence (.6); telephone conference re alternative transaction and review correspondence from potential bidder with A. Smith, K&E and Moelis re same (1.5).
12/05/22	Christine A. Okike, P.C.	3.60	Telephone conferences with B. Tichenor re confidential bids (.9); conduct diligence re same (.9); telephone conference with Latham, Moelis, A. Smith, K&E team re asset purchase agreement (.8); telephone conference with Moelis, A. Smith, K&E team re same (.5); correspond with A. Smith, Latham re same (.5).
12/05/22	Will Pretto	0.50	Analyze revised bid materials from potential bidders (.3); correspond with S. Trinchetto, K&E team re same (.2).
12/05/22	Michael B. Slade	1.70	Telephone conference with A. Smith, Binance team re diligence (.6); telephone conference with A. Smith, K&E and Moelis team re next steps (.4); correspond with same re CrossTower allegations and investigation of same (.7).
12/05/22	Allyson B. Smith	5.20	Telephone conference with C. Okike, K&E team re confidential new bidder proposal (.8); telephone conference with with C. Okike, K&E team, Moelis re same (.5); telephone conference with E. Swager, K&E team re plan for transition (.5); correspond with Z. Ciullo re same (.4); review materials re same (.8); revise deal documents (2.2).
12/05/22	Steve Toth	0.60	Analyze bid issues list and asset purchase agreement markup.
12/05/22	Sal Trinchetto	0.20	Correspond with S. Toth re initial markup to asset purchase agreement.
12/06/22	Jack M. Amaro	0.20	Analyze transaction documents.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Zac Ciullo	1.90	Correspond with Y. French, K. Welch, and A. Hyde re assignments for bidder review of custodial documents (.6); telephone conference with Y. French to discuss strategy for review re same (.1); telephone conference with Y. French, K. Welch, and A. Hyde re same (.2); review custodial documents re bidder (1.0).
12/06/22	Sharon Davidov	1.00	Revise draft asset purchase agreement (.7); correspond with S. Toth, K&E team re asset purchase agreement (.3).
12/06/22	Aleschia D. Hyde	2.20	Analyze correspondence re bidding.
12/06/22	Tom Kotlowski	0.50	Analyze asset purchase agreement.
12/06/22	Matthew Lovell, P.C.	1.20	Analyze updated Binance asset purchase agreement.
12/06/22	Christopher Marcus, P.C.	1.30	Review and analyze correspondence from Moelis team re alternative transactions.
12/06/22	Andrea A. Murino, P.C.	0.50	Analyze draft asset purchase agreement (.3); correspond with A. Smith, K&E team re same (.2).
12/06/22	Christine A. Okike, P.C.	1.70	Review asset purchase agreement (1.3); telephone conference with bidder re same (.4).
12/06/22	Jackson Phinney	1.10	Comment on asset purchase agreement (.5), draft issues list re same (.5), correspond with R. Kohut, S. Davidov re same (.1).
12/06/22	Will Pretto	1.10	Analyze revised asset purchase agreement drafts (.4); correspond with S. Trinchetto, K&E team re same (.2); telephone conference with S. Trinchetto re same (.3); prepare for same (.2).
12/06/22	Will Pretto	1.90	Analyze revised representations and warranties of seller in revised asset purchase agreement (1.0); revise disclosure schedule re same (.9).
12/06/22	Will Pretto	0.70	Revise intercompany trademark assignment agreement.
12/06/22	Allyson B. Smith	2.30	Conferences with C. Okike, K&E team, Moelis re potential bidder, timing, next steps (.4); review asset purchase documents re same (1.6); conferences with S. Toth, K&E team re same (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/06/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re overall sale process, next steps.
12/06/22	Steve Toth	6.20	Analyze revised asset purchase agreement (4.6); draft issues list (1.6).
12/06/22	Sal Trinchetto	3.50	Review asset purchase agreement draft with respect to seller representations and warranties (2.8); correspond with S. Toth re same (.5); correspond with M. Mertz, K&E team re distribution lists for transaction (.2).
12/06/22	Nick Wasdin	0.50	Analyze documents re bidding process.
12/06/22	Katie J. Welch	0.50	Review documents re bidding process.
12/07/22	Nicholas Adzima	1.30	Conferences (multiple) with C. Okike, K&E team, Moelis re asset purchase agreement and sale process (1.0); prepare for same (.3).
12/07/22	Jack M. Amaro	0.20	Review asset purchase transaction documents.
12/07/22	Zac Ciullo	5.40	Analyze custodial documents re potential bidder (5.3); correspond with M. Slade re same (.1).
12/07/22	Sharon Davidov	0.80	Revise asset purchase agreement (.5); correspond with R.D. Kohut re asset purchase agreement (.1); correspond with S. Toth re asset purchase agreement (.2).
12/07/22	Luci Hague	0.20	Correspond with E. Krum re CFIUS comments to asset purchase agreement.
12/07/22	R.D. Kohut	0.80	Analyze revised asset purchase agreement.
12/07/22	Christopher Marcus, P.C.	1.80	Review correspondence from Moelis team re alternative sale transactions (.8); analyze issues re asset purchase agreement (1.0).
12/07/22	Melissa Mertz	1.90	Telephone conference with C. Okike, K&E team, counterparty counsel re bid details, status (.9); telephone conference with C. Okike, K&E team, Moelis re asset purchase agreement issues, status (1.0).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/07/22	Christine A. Okike, P.C.	10.30	Telephone conference with D. Brosgol, Company re bids (.2); telephone conference with independent directors, Moelis and A. Smith, K&E team re same (.8); analyze Binance asset purchase agreement (4.8); review, analyze issues list (.5); telephone conference with Latham, Moelis and E. Swager, K&E team re same (1.0); review, analyze bid procedures (.4); draft transaction timeline (.8); multiple telephone conferences with S. Toth, Moelis re Binance bid and related issues (1.8).
12/07/22	Jackson Phinney	0.40	Revise asset purchase agreement issues list (.2), correspond with S. Davidov and R. Kohut re same (.2).
12/07/22	Will Pretto	0.40	Revise intercompany trademark assignment agreement.
12/07/22	Will Pretto	1.00	Participate in telephone conference with A. Smith, K&E team, financial advisers and potential bidder's counsel re revised asset purchase agreement and related issues list (.7); prepare for same (.3).
12/07/22	Will Pretto	0.40	Participate in telephone conference with S. Trinchetto re revised asset purchase agreement, related issues list, and necessary ancillary documents (.3); prepare for same (.1).
12/07/22	Will Pretto	0.30	Revise disclosure schedules in response to revised draft of asset purchase agreement from potential buyer.
12/07/22	Will Pretto	0.60	Participate in telephone conference with S. Trinchetto, K&E team re asset purchase agreement revisions (.3); prepare for same (.1); draft, revise issues list for revised asset purchase agreement (.2).
12/07/22	Will Pretto	0.80	Draft and revise issues list re asset purchase agreement (.5); correspond with S. Trinchetto, K&E team and counsel to bidder re same (.2); coordinate video conference to discuss same (.1).
12/07/22	Will Pretto	1.10	Revise disclosure schedule to asset purchase agreement (.9); participate in telephone conference with S. Trinchetto re same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/07/22	Trevor Snider	1.20	Analyze asset purchase agreement (.8); analyze privacy policy and relevant notices (.4).
12/07/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re Binance bid.
12/07/22	Evan Swager	1.00	Telephone conference with S. Toth, K&E team, Latham re asset purchase agreement.
12/07/22	Steve Toth	6.00	Revise asset purchase agreement and issues list (4.3); correspond with C. Okike, K&E team, Moelis re asset purchase agreement, issues list (1.0); revise asset purchase agreement (.7).
12/07/22	Sal Trinchetto	11.70	Conference with bidder deal team, A. Smith, K&E team re deal issues (.8); prepare for same (1.1) correspond with W. Pretto re same (.4); conference with A. Smith, K&E team, Moelis re asset purchase agreement open issues (1.0); correspond with A. Smith, K&E team re same (.5); correspond with W. Pretto re disclosure schedules (.5); correspond with W. Pretto re escrow agreement (.2); correspond with W. Pretto re IP assignment agreements (.2); telephone conferences with W. Pretto re disclosure schedules and ancillary agreements (1.5); review, analyze asset purchase agreement (2.3); draft issues list re same (.7); draft summary of representations and warranties distinctions from prior asset purchase agreement (.8) correspond with A. Smith, K&E team re same (.2); prepare disclosure schedules (1.5).
12/07/22	Katie J. Welch	5.10	Analyze transaction documents re bidding process.
12/08/22	Nicholas Adzima	4.80	Revise asset purchase agreement; (2.4) correspond with E. Swager, K&E team re same (.4); conferences with C. Okike, K&E team, and Moelis re same (1.0); draft notice, statement in support (1.0).
12/08/22	Jack M. Amaro	0.50	Analyze issues re asset purchase agreement.
12/08/22	Steven M. Cantor	1.40	Revise asset purchase agreement.
12/08/22	Psalm Cheung	1.30	Revise draft asset purchase agreement re antitrust issues.
12/08/22	Zac Ciullo	1.20	Review custodial documents related to bidder (1.1); correspond with M. Slade re same (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/08/22	Zac Ciullo	0.40	Telephone conference with M. Slade and K&E team re discovery issues (.2); revise draft written discovery re same (.2).
12/08/22	R.D. Kohut	0.10	Analyze revised asset purchase agreement.
12/08/22	Erika Krum	0.40	Revise asset purchase agreement.
12/08/22	Matthew Lovell, P.C.	1.20	Revise Binance asset purchase agreement (.3); review issues list re asset purchase agreement (.2); analyze revised version of same (.3); correspond with T. Snider re revisions to asset purchase agreement (.1); review trademark filings (.1); correspond with T. Snider re assignment approach (.2).
12/08/22	Mario Mancuso, P.C.	0.20	Revise asset purchase agreement.
12/08/22	Christopher Marcus, P.C.	0.90	Telephone conference with M. Slade re bids (.2); analyze bids (.7).
12/08/22	Christine A. Okike, P.C.	3.90	Telephone conference with Latham, Moelis and S. Toth, K&E team re asset purchase agreement (1.0); revise asset purchase agreement (.9); telephone conference with Company, Binance, Moelis and E. Swager, K&E team re customer transfer mechanics (.4); prepare for same (.3); telephone conference with McDermott, FTI, Moelis and S. Toth, K&E team re Binance bid (1.0); telephone conferences with Moelis re same (.3).
12/08/22	Jackson Phinney	0.40	Review and comment on asset purchase agreement (.2), correspond with S. Davidov re same (.2).
12/08/22	Will Pretto	0.30	Revise escrow agreement (.2); correspond with S. Trinchetto, K&E team and escrow agent re changes to escrow agent and KYC process for Company (.1).
12/08/22	Will Pretto	2.10	Revise draft asset purchase agreement (1.3); telephone conference with S. Trinchetto re same (.4); prepare for same (.3); correspond with A. Smith, K&E team re same (.1).
12/08/22	Will Pretto	1.10	Telephone conference with S. Trinchetto, K&E team, Company and potential buyer re revised asset purchase agreement, outstanding issues and deal timeline (.9); prepare for same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/08/22	Will Pretto	1.50	Revise escrow agreement (1.2); correspond with S. Trinchetto, K&E team, escrow agent re same (.3).
12/08/22	Will Pretto	1.10	Correspond with S. Trinchetto, K&E team re communication to relevant creditor parties and counsel to potential bidder (.6); review, analyze materials re asset purchase agreement (.3); draft issues list (.2).
12/08/22	Laura Saal	1.00	Research precedent re Notice of Stalking Horse Bidder (.3); correspond with N. Adzima re same (.1); draft same (.6).
12/08/22	Allyson B. Smith	5.00	Telephone conferences with C. Okike, Moelis re bidder and asset purchase agreement updates (2.0); telephone conference with C. Okike, Moelis, UCC re potential transaction timelines (1.0); revise documents for bidder transaction (2.0).
12/08/22	Trevor Snider	2.00	Revise asset purchase agreement (1.3); review and revise IP assignment agreement (.3); review, analyze assignment of intent to use trademarks and strategy for sale (.4).
12/08/22	Josh Sussberg, P.C.	0.50	Correspond with A. Smith, K&E team re asset purchase agreement status and next steps (.3); correspond with Company re FTX termination and next steps (.1); correspond with C. Okike, K&E team re asset purchase agreement (.1).
12/08/22	Evan Swager	0.40	Telephone conferences with C. Okike, Moelis re deal status, next steps.
12/08/22	Steve Toth	7.20	Revise asset purchase agreement (4.0); analyze attorney notes and related issues lists re asset purchase agreement (.5); telephone conference with Latham and C. Okike, K&E team and Moelis re same (1.0); telephone conference with with committee advisors, C. Okike, K&E team and Moelis re asset purchase agreement (.4); prepare for same (.2); review, analyze materials re same (.2); telephone conference with S. Trinchetto re asset purchase agreement (.2); analyze, comment on revised asset purchase agreement (.7).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/08/22	Sal Trinchetto	1.80	Analyze prior asset purchase agreement drafts (.3); telephone conferences with W. Pretto re disclosure schedules, escrow agreement, asset purchase agreement, and other transaction issues (.9); draft escrow agreement (.6).
12/08/22	Sal Trinchetto	11.90	Telephone conference with A. Smith, K&E, Moelis and Latham teams re deal timelines with respect to asset purchase agreement (1.0); draft and circulate issues list for same (1.4); telephone conference with A. Smith, business parties re technical issues (.5); telephone conference with E. Swager, K&E, MWE and Moelis teams re asset purchase agreement issues (.8); correspond with W. Pretto and escrow agent re escrow account (.7); correspond with A. Smith, K&E team re escrow account (1.3); revise asset purchase agreement (2.5); telephone conference with S. Toth re same (.3); correspond with T. Snider, K&E deal team re trademarks and IP (.8); correspond with L. Greenbacker and Paul Hastings team re asset purchase agreement and regulatory questions (.5); correspond with D. Brosgol, Company re asset purchase agreement and next steps (.5); correspond with W. Pretto, K&E team re ancillary transaction documents (1.4); correspond with A. Sexton and S. Cantor re asset purchase agreement (.2).
12/09/22	Nicholas Adzima	6.70	Draft and revise Notice of Asset Purchase Agreement (1.1), Notice of Stalking Horse (1.3), and Statement in Support of Stalking Horse Agreement (3.5); correspond with A. Smith, K&E team re same (.8).
12/09/22	Christopher Marcus, P.C.	1.80	Review correspondence from C. Okike, K&E, Moelis teams re Binance asset purchase agreement (1.0); review correspondence from UCC re same (.8).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/09/22	Christine A. Okike, P.C.	6.80	Review bid summary deck (.7); review Binance asset purchase agreement (2.7); review stalking horse notice (.4); review FTX stipulation terminating asset purchase agreement (.5); review statement in support of stalking horse agreement (1.2); telephone conference with McDermott, FTI, UCC, Moelis, BRG and N. Adzima, K&E team re bids (1.3).
12/09/22	Will Pretto	1.30	Revise disclosure schedules (.9); analyze terms and timing considerations re same (.4).
12/09/22	Will Pretto	1.10	Continued revision of disclosure schedules (.8); correspond with bidder re same (.3).
12/09/22	Will Pretto	1.80	Review revised asset purchase agreement draft (1.1); correspond with S. Trinchetto, K&E team re same (.2); telephone conference with S. Trinchetto, K&E team re same (.5).
12/09/22	Will Pretto	0.10	Correspond with S. Trinchetto, K&E team and escrow agent re same and tax treatment of deposit.
12/09/22	Allyson B. Smith	5.50	Telephone conference with A. Hyde re MCB motion, strategy (.8); telephone conference with F. Yates re same (.3); correspond with C. Okike re same (.2); review materials re same (.6); correspond with O. Pare re stipulation re same (.5); review stipulation (1.4); correspond (multiple) with N. Adzima re notice of confidential bidder and statement in support of same (1.2); review, comment re same (.2); telephone conference with C. Okike, BRG re claims estimation (.3).
12/09/22	Josh Sussberg, P.C.	0.50	Correspond with A. Smith, K&E team re Binance status (.2); correspond with D. Brosgol, Company re notice of successful bidder (.2); correspond with same re FTX deal termination (.1).
12/09/22	Steve Toth	0.30	Review, analyze asset purchase agreement (.2); correspond with S. Trinchetto and K&E team re asset purchase agreement and escrow (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

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12/09/22	Sal Trinchetto	12.10	Telephone conference with escrow agent, W. Pretto re escrow agreement (.3); correspond with W. Pretto, K&E deal team and escrow agent re same (1.2); draft escrow agreement (1.0); draft disclosure schedules (5.6); correspond with S. Toth, K&E, Company, and Paul Hastings team re open items and follow ups (.3); correspond with W. Pretto re diligence and disclosure schedule call (1.0); correspond with C. Daniel and Paul Hastings team re asset purchase agreement (.5); review and analyze bid summary materials (.5); correspond with S. Ehrlich and management re asset purchase agreement questions (1.1); correspond with S. Cantor and A. Sexton re asset purchase agreement tax questions (.6).
12/09/22	Lydia Yale	0.50	File FTX asset purchase agreement termination stipulation.
12/10/22	Nicholas Adzima	9.80	Revise statement in support of asset purchase agreement, notice (.8); draft asset purchase agreement motion (1.4); draft declaration in support of asset purchase agreement motion (4.6); review, analyze asset purchase agreement (1.2); correspond with A. Smith, K&E team re same (.3); conferences with McDermott, S. Toth, K&E team re same (1.5).
12/10/22	Erika Krum	0.40	Revise disclosure schedules.
12/10/22	Christopher Marcus, P.C.	1.20	Review correspondence from C. Okike, K&E team, Moelis team re asset purchase agreement.
12/10/22	Jeffery S. Norman, P.C.	0.90	Review data transfer and privacy provisions in Binance asset purchase agreement (.7); correspond with S. Toth and T. Snider re data transfer and privacy in sale agreement to Binance (.2).
12/10/22	Christine A. Okike, P.C.	3.20	Telephone conference with McDermott, Latham and S. Toth, K&E team re Binance transaction (1.5); prepare for same (.2); review asset purchase agreement (1.0); correspond with S. Toth, K&E team re same (.5).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/10/22	Will Pretto	1.90	Telephone conference with S. Trinchetto, K&E team and counsel to Binance re asset purchase agreement (.5); prepare for same (.4); telephone conference with S. Trinchetto, K&E team re asset purchase agreement and related disclosure schedules (1.0).
12/10/22	Will Pretto	2.40	Telephone conference with S. Trinchetto, K&E team and Company re disclosure schedules and changes to representations (1.1); coordinate review by specialists and regulator counsel re same (.4); correspond with S. Trinchetto, K&E team and Company re outstanding disclosure schedule items (.9).
12/10/22	Will Pretto	1.90	Telephone conference with Company, UCC, S. Trinchetto, K&E team, Binance and counsel of each re asset purchase agreement and related rebalancing/mechanical considerations (.8); prepare for same (1.1).
12/10/22	Will Pretto	0.40	Draft issues list for asset purchase agreement (.3); correspond with S. Trinchetto, K&E team re same (.1).
12/10/22	Will Pretto	1.10	Correspond with S. Trinchetto, A. Sexton, K&E team, and escrow agent re escrow considerations and allocation of interest earnings.
12/10/22	Will Pretto	1.50	Revise disclosure schedules (.7); conduct reverse diligence re same (.8).
12/10/22	Will Pretto	2.70	Revise exhibits to asset purchase agreement (2.1); telephone conference with S. Trinchetto re same (.6).
12/10/22	Steve Toth	2.90	Telephone conference with Moelis, C. Okike and K&E team, FTI, bidder and bidder counsel re asset purchase transaction issues (1.5); telephone conference with C. Okie, Latham, and Moelis re asset purchase transaction issues (.9); telephone conference with Moelis re same (.1); analyze correspondence from W. Pretto, K&E team re diligence and asset purchase agreement updates (.4).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/10/22	Sal Trinchetto	13.10	Telephone conference with Latham team, Binance team, A. Smith, K&E team, UCC, MWE team, and Company re asset purchase open items (1.6); correspond with W. Pretto re same (.2); telephone conference with Latham team and A. Smith, K&E team re asset purchase agreement issues (1.5); telephone conference with S. Ehrlich, E. Psaropoulos and W. Pretto re disclosure schedules and asset purchase agreement (2.1); review and analyze current asset purchase agreement and disclosure schedules (1.0); revise disclosure schedules (3.8); correspond with W. Pretto re ancillary agreements (.1); draft same (.3); correspond with S. Toth and K&E team re escrow agreement (.3); correspond with C. Okike, S. Toth, W. Pretto and M. Slade re customer data (.8); telephone conferences with W. Pretto re disclosure schedules, asset purchase agreement and other open items (1.4).
12/11/22	Nicholas Adzima	9.60	Revise notice re asset purchase agreement (2.1); revise statement in support of same (1.9); telephone conference with C. Okike, Latham, Moelis re same (.9); draft declaration in support of asset purchase agreement motion (3.1); correspond with A Smith, K&E team re same (1.6).
12/11/22	Jeffery S. Norman, P.C.	2.00	Telephone conference with R. Brown and Latham re data transfer and privacy matters (.6); telephone conference with T. Snider re asset purchase agreement (.4); correspond with S. Toth, K&E team re data transfer and privacy provisions (.4); review asset purchase agreement (.4); correspond with S. Toth and K&E team re privacy and data transfer compliance (.2).
12/11/22	Christine A. Okike, P.C.	6.70	Review McDermott and Latham comments re asset purchase agreement (1.8); telephone conference with Latham and A. Smith, K&E team re same (.5); correspond with Moelis and A. Smith, K&E team re asset purchase agreement open issues (.5); review statement in support of expense reimbursement (.8); review asset purchase agreement (2.8); review revised asset purchase agreement (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/11/22	Will Pretto	0.40	Telephone conference with S. Trinchetto, K&E team, counsel to bidder and data privacy specialists re data transfer and related considerations (.3); prepare for same (.1).
12/11/22	Will Pretto	0.80	Revise ancillary documents to asset purchase agreement.
12/11/22	Will Pretto	0.40	Conduct reverse diligence on Company's custody contracts in connection with disclosure schedule process.
12/11/22	Will Pretto	1.50	Correspond with S. Trinchetto, K&E team and counsel to bidder re revised draft of asset purchase agreement (.4); draft internal and external issues list re same (.5); revise asset purchase agreement (.6).
12/11/22	Will Pretto	2.30	Revise seller's disclosure schedules to asset purchase agreement (2.1); correspond with S. Trinchetto, K&E team and Company re same (.2).
12/11/22	Will Pretto	1.20	Revise issues list for asset purchase agreement (.7); telephone conference with S. Trinchetto re same (.5).
12/11/22	Will Pretto	1.80	Correspond with S. Trinchetto, K&E team, A. Sexton and escrow agent re escrow considerations and allocation of interest earnings (1.2); review and revise escrow agreement (.6).
12/11/22	Will Pretto	2.60	Correspond with S. Trinchetto, K&E team and counsel to bidder re revised draft of asset purchase agreement, outstanding issues and asset purchase agreement mechanics (1.1); telephone conference with S. Trinchetto re same (.7); prepare for same (.2); correspond with A. Smith, Company re changes in asset purchase agreement (.6).
12/11/22	Will Pretto	2.40	Correspond with S. Trinchetto, K&E team and Company re delivery of attachments to disclosure schedules, treatment of important data related to privacy, considerations for foreign and unsupported jurisdictions and timing considerations for same (1.3); coordinate with E. Swager, K&E team re considerations for same (.8); revise attachments to disclosure schedules (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/11/22	Allyson B. Smith	1.30	Telephone conferences with C. Okike, K&E team, Latham re revised asset purchase agreement (.5); correspond with Latham re revised asset purchase agreement (.8).
12/11/22	Trevor Snider	2.70	Telephone conference with C. Okike, Binance re privacy issues (.5); prepare for same (.3); revise asset purchase agreement (1.3); revise disclosure schedules (.6).
12/11/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re revised asset purchase agreement (.2); telephone conference with D. Brosgol re same (.1).
12/11/22	Steve Toth	10.90	Analyze revised asset purchase agreement (2.0); prepare and analyze asset purchase agreement issues list and related correspondence (2.8); telephone conference with J. Norman, K&E team, Latham re data matters (.3); telephone conference with S. Trinchetto re issues list (.5); telephone conference with S. Trinchetto, Latham re same (.2); revise asset purchase agreement (2.4); correspond with D. Azman, McDermott re UCC asset purchase agreement issues (.6); telephone conference with S. Trinchetto, Latham re issues list (.5); correspond with Moelis, A. Smith, K&E team re asset purchase agreement issues list (.3); telephone conference with S. Trinchetto re diligence (.5); revise, distribute asset purchase agreement (.8).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/11/22	Sal Trinchetto	16.10	Draft disclosure schedules (6.1); correspond with Company, W. Pretto and K&E team and specialists, and Latham deal team re same (4.6); telephone conference with T. Snider, W. Pretto and K&E team and Latham re data transfer issues (.5); correspond with W. Pretto re same (.2); correspond with S. Toth and W. Pretto re summary of issues from telephone conference with Company on disclosure schedules and asset purchase agreement covenants (.5); revise escrow agreement (.8); correspond with T. Martin, S. Toth and W. Pretto re same (.2); telephone conferences with W. Pretto re disclosure schedules, ancillaries and other open items (1.7); telephone conferences with S. Toth re asset purchase agreement, disclosure schedules, ancillaries and other open items (1.1); draft signature pages (.3); correspond with W. Pretto re same (.1).
12/12/22	Nicholas Adzima	12.60	Revise statement in support of asset purchase agreement (2.2), notice re asset purchase agreement (1.1); final review of asset purchase agreement (6.3); prepare for filing (3.0).
12/12/22	Matthew Lovell, P.C.	1.00	Review revised asset purchase agreement (.5); correspond with N. Adzima, K&E team re patent assignment and open issues in sale transaction (.3); review further revised draft of asset purchase agreement (.2).
12/12/22	Christopher Marcus, P.C.	2.30	Review correspondence from C. Okike, K&E team re asset purchase agreement (1.7); review updates re Binance (.6).
12/12/22	Jeffery S. Norman, P.C.	0.30	Correspond with T. Snider re provisional patent renewal and related issues.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Christine A. Okike, P.C.	9.30	Telephone conference with Moelis and A. Smith, K&E team re strategy (.7); telephone conferences with Company, Binance, Latham and A. Smith, K&E team re asset purchase agreement (1.6); telephone conference with B. Tichenor, Moelis, Company, re rebalancing (.2); telephone conference with A. Smith, Latham re asset purchase agreement issues (.6); analyze asset purchase agreement issues list (1.8); telephone conferences with Moelis and A. Smith, K&E team re same (1.4); prepare for same (.1) review asset purchase agreement (1.7); review statement in support of expense reimbursement (1.2).
12/12/22	Will Pretto	0.30	Correspond with S. Trinchetto, K&E team and escrow agent re agreed form of escrow agreement.
12/12/22	Will Pretto	1.80	Telephone conference with S. Trinchetto, K&E team and financial advisors re asset purchase agreement (1.1); prepare for same (.7).
12/12/22	Will Pretto	0.50	Analyze NFTs and Web3 assets of the Company for disclosure schedules (.3); revise disclosure schedules re Web3 assets to be excluded (.2).
12/12/22	Will Pretto	0.70	Review and analyze material Company contracts (.4) correspond with S. Trinchetto, K&E team and Company re same (.1); revise disclosure schedules re new information re same (.2).
12/12/22	Will Pretto	1.90	Correspond (multiple) with S. Trinchetto, K&E team and Company re recent press releases re bidder, protections for seller to be incorporated into purchase agreement, related deal mechanics and considerations.
12/12/22	Will Pretto	1.10	Correspond with D. Brosgol, Company re diligence (.7); correspond with S. Trinchetto, K&E team and company re same (.2); telephone conference with same re same (.2).
12/12/22	Will Pretto	0.20	Telephone conference with S. Toth re communications to Company and disclosure schedules.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Will Pretto	1.70	Revise asset purchase agreement (1.2); correspond with S. Trinchetto, K&E team re additional distributions, data privacy considerations and purchaser development language (.5).
12/12/22	Will Pretto	1.90	Correspond with S. Trinchetto, K&E team and Company re recent press releases re bidder, protections for seller to be incorporated into purchase agreement, related deal mechanics and considerations.
12/12/22	Michael B. Slade	4.20	Multiple telephone conferences with Moelis team, S. Toth, C. Okike, K&E team re asset purchase agreement (3.1); telephone conference with C. Okike, Latham team re asset purchase agreement (.9); telephone conference with Company re same (.2).
12/12/22	Allyson B. Smith	12.50	Review comments to STA notice (1.6); correspond with C. Okike re same (.7); correspond with C. Okike re Reuters article (.5); telephone conferences with Moelis, M. Slade, C. Okike, K&E team re Reuters article (1.4); telephone conference with Latham, Binance re same (.7); review asset purchase agreement (5.1); telephone conferences with C. Okike, Moelis re buyer info (.7); telephone conference with S. Toth, K&E team re asset purchase agreement (.2); telephone conference with Latham, Moelis, C. Okike, K&E team, Company, Binance re same (1.6).
12/12/22	Allyson B. Smith	0.50	Draft, revise, circulate update to board re asset purchase agreement.
12/12/22	Allyson B. Smith	0.40	Correspond with A. Dietderich re FTX asset purchase agreement termination (.3); correspond with MEW chambers re same (.1).
12/12/22	Trevor Snider	3.10	Telephone conference with S. Toth, Buyer's counsel re disclosure schedules (1.6); prepare for same (.2); review, analyze patent assignment and draft provisional application (.4); telephone conference with S. Toth and Moelis re open asset purchase agreement issues (.7); prepare for same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Josh Sussberg, P.C.	0.90	Telephone conference with S. Ehrlich re Binance asset purchase agreement status (.2); correspond with S. Ehrlich re Binance asset purchase agreement and next steps (.2); correspond with S. Ehrlich re Binance diligence (.2); correspond with S. Ehrlich re asset purchase agreement execution (.3).
12/12/22	Steve Toth	6.30	Correspond with C. Okike, Latham re asset purchase agreement (.1); correspond with A. Smith, K&E team re buyer diligence (.2); telephone conference with C. Okike, K&E team and Moelis re buyer diligence and related information (.7); telephone conference with Moelis, Buyer, C. Okike, K&E team re buyer diligence and litigation matters (.6); telephone conference with Moelis and A. Smith, K&E team re same (.2); telephone conference with S. Trinchetto re diligence matters (.2); revise asset purchase agreement (.7); correspond with S. Trinchetto, K&E team and company re diligence (.2); correspond with B. Tichenor, Moelis re rebalancing (.2); telephone conference with C. Okike, Latham re asset purchase agreement (.2); review, analyze related correspondence (.1); telephone conference with Moelis re rebalancing (.3); telephone conference with W. Pretto re schedules (.2); telephone conference with Latham re asset purchase agreement issues (.6); correspond with A. Smith, K&E team re asset purchase agreement issues list (.4); correspond with J. Norman, K&E team and Moelis re asset purchase agreement issues (1.4).
12/12/22	Steve Toth	2.80	Telephone conference with Latham re asset purchase agreement (.3); correspond with Company, C. Okike, K&E team re diligence and signing matters (.5); analyze and revise asset purchase agreement (2.0).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Sal Trinchetto	15.40	Conference with Latham team, Binance, A. Smith, K&E team, Paul Hastings team and Company re disclosure schedules and diligence (1.2); prepare for same (1.3); telephone conference with C. Contardo, D. Brill and B. Nistler re OFAC matters (1.1); correspond with A. Smith, K&E team re same (.2); telephone conference with Moelis team, W. Pretto, K&E team re open items for signing (1.3); telephone conference with E. Psaropoulos re cryptocurrency schedules (.5); telephone conference with M. Slade re compliance disclosure schedule (.2); telephone conference with S. Toth re disclosure schedules (.3); telephone conferences with W. Pretto re disclosure schedules and ancillary agreements (1.5); revise disclosure schedules (6.1); correspond with W. Pretto re same (1.5); telephone conference with T. Snider re IP assignments (.2).
12/12/22	Lydia Yale	9.60	Prepare to file asset purchase agreement.
12/13/22	Nicholas Adzima	13.30	Draft motion to shorten notice (4.3); review asset purchase agreement (5.8); prepare for filing (3.2).
12/13/22	Matthew Lovell, P.C.	0.50	Review asset purchase agreement.
12/13/22	Christopher Marcus, P.C.	2.30	Telephone conference with C. Okike, Binance re status updates (.7); telephone conference with M. Slade, K&E team re Binance (.8); review correspondence from M. Slade, K&E team re asset purchase agreement (.8).
12/13/22	Jeffery S. Norman, P.C.	0.50	Review asset purchase agreement (.2); correspond with S. Toth re asset purchase agreement analysis (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/13/22	Christine A. Okike, P.C.	6.40	Review asset purchase agreement and issues list (2.0); telephone conferences with B. Tichenor, Moelis re same (1.0); review motion to shorten notice re asset purchase agreement approval motion (.5); telephone conferences with Latham re asset purchase agreement open issues (.5); telephone conference with McDermott, FTI, Binance, Latham, Moelis and A. Smith, K&E team re asset purchase agreement (.8); follow up telephone conferences with Moelis and A. Smith K&E team re same (.9); correspond with McDermott, Latham, Moelis and S. Toth, K&E team re same (.7).
12/13/22	Christine A. Okike, P.C.	1.20	Analyze asset purchase agreement open issues.
12/13/22	Will Pretto	0.20	Correspond with S. Trinchetto, K&E team and Company re social media accounts and domain names of debtor (.1); revise disclosure schedules re same (.1).
12/13/22	Will Pretto	0.90	Analyze revised draft of asset purchase agreement (.6); correspond with S. Trinchetto, K&E team and counsel to bidder re same (.3).
12/13/22	Will Pretto	0.40	Coordinate preparation and distribution of signature pages for signing.
12/13/22	Will Pretto	0.50	Analyze additional documents provided by Company in response to disclosure schedule follow-ups (.2); revise disclosure schedules re same (.2); correspond with S. Trinchetto, K&E team and Company re same (.1).
12/13/22	Will Pretto	1.00	Telephone conference with S. Trinchetto, K&E team and counsel to bidder re outstanding issues in purchase agreement, matter timing, and bankruptcy court considerations (.7); prepare for same (.3).
12/13/22	Will Pretto	1.10	Correspond with S. Trinchetto, K&E team and Company re responses to outstanding diligence requests, corresponding updates to disclosure schedules, data privacy concerns (.7); telephone conference with S. Trinchetto, K&E team re same (.4).
12/13/22	Will Pretto	0.40	Correspond with S. Trinchetto, K&E team and escrow agent re matter process, escrow considerations and KYC process.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050073505
 Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/13/22	Michael B. Slade	0.80	Telephone conference with J. Sussberg re asset purchase agreement issues and update on same.
12/13/22	Allyson B. Smith	4.60	Telephone conference with Binance, Latham, Moelis, and C. Okike, K&E team re asset purchase agreement (.9); telephone conference with Moelis and C. Okike, K&E team re same (.9); telephone conference with B. Tichenor, Moelis team re same (1.0); telephone conference with Latham re open issues (.5); correspond with Latham, C. Okike, K&E team re asset purchase agreement (1.3).
12/13/22	Allyson B. Smith	1.50	Revise stipulation re FTX asset purchase agreement termination (1.0); correspond with C. Okike re same (.1); telephone conference with C. Samis re same (.4).
12/13/22	Trevor Snider	1.20	Review asset purchase agreement (.3); prepare summary re conflicts with privacy policy and data use rights (.9).
12/13/22	Josh Sussberg, P.C.	0.90	Telephone conference with C. Okike re status and Binance (.1); correspond with A. Smith re same (.1); telephone conference with J. Dermont re same (.1); correspond with J. Dermont re asset purchase agreement status (.2); correspond with J. Dermont re Binance diligence (.2); telephone conference with S. Ehrlich re status updates (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/13/22	Steve Toth	8.30	Analyze and revise asset purchase agreement (4.9); telephone conference with S. Trinchetto schedules and related matters (.2); correspond with D. Azman, UCC advisors re asset purchase agreement (.2); telephone conference with buyer, Latham, McDermott, FTI, Moelis, C. Okike and K&E team re recent buyer developments and compliance matters (.7); telephone conference with with C. Okike and K&E team and Moelis re buyer updates and related matters (1.0); telephone conference with C. Okike, Latham re asset purchase agreement issues (.3); correspond with Latham re same (.2); telephone conference with C. Okike, Latham re asset purchase agreement issues (.5); correspond with C. Okike, K&E team and McDermott re issues list for asset purchase agreement (.1); telephone conference with Moelis re asset purchase agreement issues (.2).
12/13/22	Sal Trinchetto	10.50	Conference with MWE team, W. Pretto, K&E team, Latham, Moelis re asset purchase agreement open items (.7); conference with A. Smith, K&E team and Moelis team re same (1.0); revise disclosure schedules and running open items lists (5.0); correspond with W. Pretto and Company re same (2.8); correspond with S. Toth, Moelis team A. Smith and K&E team re liquidation pivot issues in the asset purchase agreement (1.0).
12/14/22	Nicholas Adzima	10.30	Revise asset purchase agreement motion (5.2); revise motion to shorten notice (2.1); revise declaration in support thereof (2.3); conferences with C. Okike, K&E team re same (.7).
12/14/22	Matthew Lovell, P.C.	1.00	Review updated asset purchase agreement and assess open issues re same (.3); telephone conference with Company and C. Okike, K&E team re open issues in asset purchase agreement (.7).
12/14/22	Christopher Marcus, P.C.	1.20	Review correspondence from C. Okike, K&E team re Binance asset purchase agreement (.8); review correspondence re alternative bidders (.4).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/14/22	Christine A. Okike, P.C.	4.70	Review asset purchase agreement (.7); correspond with Moelis, FTI, McDermott and A. Smith, K&E team re same (.4); review asset purchase agreement issues list (.7); telephone conferences with Latham, Moelis and A. Smith, K&E team re same (1.3); telephone conferences with Moelis team re same (.9); telephone conference with McDermott, FTI, Moelis and M. Lovell, K&E team re same (.7).
12/14/22	Zak Piech	3.10	Research precedent re sale motion (2.6); correspond with N. Adzima re same (.2); draft language for sale motion re same (.3).
12/14/22	Will Pretto	0.40	Telephone conference with S. Trinchetto re asset purchase agreement, disclosure schedules, preparation of ancillary documents.
12/14/22	Will Pretto	0.80	Review revised draft of asset purchase agreement (.4); draft internal issues list (.2); correspond with S. Trinchetto, K&E team re same (.2).
12/14/22	Will Pretto	0.70	Correspond with S. Trinchetto, K&E team, Company re asset purchase agreement open issues.
12/14/22	Will Pretto	0.80	Correspond with S. Trinchetto, K&E team, counsel to bidders and counsel to committee re asset purchase agreement and related open items (.3); telephone conference with same re same (.5).
12/14/22	Will Pretto	0.90	Telephone conference with S. Trinchetto, K&E team, counsel to bidder and counsel to UCC re asset purchase agreement and outstanding issues (.6); prepare for same (.3).
12/14/22	Will Pretto	1.10	Telephone conference with S. Trinchetto, K&E team and Company re asset purchase agreement (.9); prepare for same (.2).
12/14/22	Will Pretto	0.60	Telephone conference with S. Trinchetto, K&E team, Company and counsel to bidder re hosting of cryptocurrency assets and related rebalancing considerations (.4); prepare for same (.2).
12/14/22	Will Pretto	1.10	Revise asset purchase agreement (.7); correspond with S. Trinchetto, K&E team, Company and counsel to bidder re same (.4).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/14/22	Allyson B. Smith	2.00	Telephone conference with C. Okike, K&E team re asset purchase agreement (.7); telephone conference with C. Okike, K&E team, Latham, Moelis re same (1.3).
12/14/22	Trevor Snider	1.60	Revise asset purchase agreement (.4); telephone conference with S. Ehrlich and Company re open asset purchase agreement issues (1.1); prepare for same (.1).
12/14/22	Josh Sussberg, P.C.	0.30	Correspond with D. Brosgol re Binance asset purchase agreement.
12/14/22	Steve Toth	9.30	Analyze revised asset purchase agreement and prepare issues list (1.9); correspond with Moelis and C. Okike and K&E team re asset purchase agreement issues (.7); correspond with S. Trinchetto and Company re operational covenants and related data (.3); telephone conference with Latham, Moelis and C. Okike, K&E team re asset purchase agreement (.4); revise asset purchase agreement (2.6); telephone conference with S. Trinchetto and K&E team, Moelis and Company re operational covenants (1.4); prepare notes re same (.2); telephone conference with Moelis re asset purchase agreement (.1); telephone conference with Moelis, Latham, C. Okike, K&E team re asset purchase agreement issues (.6); telephone conference with Moelis, FTX, McDermott, C. Okike and K&E team re asset purchase agreement issues (.6); telephone conference with McDermott, Latham, FTI, C. Okike, K&E team re accounts and related matters (.3); revise and distribute asset purchase agreement (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/14/22	Sal Trinchetto	6.90	Conference with Latham, A. Smith, K&E team re asset purchase agreement (1.0); conference with S. Toth, Company re asset purchase agreement, related, issues, and integration (2.0); conference with Latham team and A. Smith, K&E team re same (.7); conference with Latham team, MWE, UCC and S. Trinchetto, K&E team re storage of cryptocurrency (.5); draft revised disclosure schedules (2.1); correspond with W. Pretto and Company re same and other open items (.6).
12/15/22	Nicholas Adzima	4.30	Revise asset purchase agreement motion and related exhibits (3.6); correspond with A. Smith, K&E team re same (.7).
12/15/22	Matthew Lovell, P.C.	0.50	Review revised asset purchase agreement provisions re user data (.2); correspond with A. Smith, K&E team re timeframes and process for migrating user data (.3).
12/15/22	Christopher Marcus, P.C.	2.00	Review asset purchase agreement comments (1.0); review correspondence from M. Lovell re same (.8); analyze asset purchase agreement timing issues (.2).
12/15/22	Christine A. Okike, P.C.	5.90	Telephone conference with bidder re sale process (.2); telephone conferences with B. Tichenor re same (.4); draft correspondence to bidder re bid deficiencies (.4); review asset purchase agreement (1.4); telephone conference with D. Azman re same (.3); telephone conference with Moelis, Latham and A. Smith, K&E team re asset purchase agreement open issues (.8); analyze asset purchase agreement issues (1.2); telephone conference with B. Tichenor, FTI, McDermott, Moelis and K&E team re same (.5); telephone conference with A. Smith, Moelis and K&E team re same (.3); follow up with UCC re same (.4).
12/15/22	Will Pretto	0.90	Review revised drafts of exhibits to asset purchase agreement (.4); correspond with S. Trinchetto, K&E team re same (.2); analyze comments to same (.3).
12/15/22	Will Pretto	0.50	Revise escrow agreement (.4); correspond with S. Trinchetto, K&E team and escrow agent re same (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/15/22	Will Pretto	1.00	Correspond with S. Trinchetto, K&E team and Company re disclosure schedules (.3); analyze same (.7).
12/15/22	Will Pretto	1.60	Revise disclosure schedules (.8); correspond with S. Trinchetto, K&E team and Company re same (.2); correspond with D. Brosgol, Company re asset purchase agreement open issues (.6).
12/15/22	Will Pretto	1.10	Review revised draft of asset purchase agreement (.9); correspond with S. Trinchetto, K&E team re same (.2).
12/15/22	Michael B. Slade	2.40	Review liquidation analysis (.8); telephone conference (.3) and correspond (.6) with J. Sussberg re asset purchase agreement and buyer; draft asset purchase agreement rep compliance materials (.7).
12/15/22	Allyson B. Smith	4.30	Revise Binance asset purchase agreement (3.0); telephone conference with C. Okike, Moelis, Latham re same (.8); telephone conference with FTI, McDermott, Moelis, C. Okike, K&E team re same (.5).
12/15/22	Trevor Snider	3.20	Revise disclosure schedules (1.1); review IP assignment agreement, provisional filing, and disclosure of same under existing non-disclosure agreement (1.5); telephone conference with buyer's IP counsel re blockchain domain name schedules and provisional patent issues (.6).
12/15/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade re preference.
12/15/22	Steve Toth	9.90	Revise asset purchase agreement (3.6); correspond with C. Okike, K&E team re same (.2); correspond with N. Adzima, K&E team, Company re opt-in matters (.3); correspond with C. Okike, K&E team and Moelis re asset purchase agreement and schedules (.8); telephone conference with MWE, Moelis and A. Smith, K&E team re asset purchase agreement issues (.7); correspond with Latham re asset purchase agreement (.3); prepare related correspondence with Latham re same (.2); analyze asset purchase agreement and related issues (3.8).

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073505

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/15/22	Sal Trinchetto	6.40	Telephone conferences with S. Toth, W. Pretto, K&E team and Company re open items for signing (1.7); correspond with same re same (2.1); draft revised transaction documents (1.6); telephone conferences with Latham, D. Brosgol, Company re IP related follow-ups (1.0).
12/16/22	Christopher Marcus, P.C.	1.50	Review correspondence from C. Okike, K&E team, Moelis team re asset purchase agreement (.5); analyze open issues re asset purchase agreement (1.0).
12/16/22	Christine A. Okike, P.C.	3.10	Review asset purchase agreement (.7); telephone conferences with Moelis and S. Toth, K&E team re same (.7); prepare for same (.4); telephone conference with McDermott, FTI, Moelis and S. Toth, K&E team re Binance bid (.7); analyze issues re same (.6).
12/16/22	Will Pretto	1.80	Review revised draft of asset purchase agreement (.9); correspond with S. Trinchetto, K&E team re same (.2); telephone conference with S. Trinchetto re same and related mechanics (.7).
12/16/22	Will Pretto	1.00	Participate in telephone conference with S. Trinchetto, K&E team and counsel to bidder re intellectual property of target, related considerations in asset purchase agreement, and appropriate treatment of same in disclosure schedules and ancillary agreements (.5); prepare for same (.1); correspond with same re same (.4).
12/16/22	Will Pretto	1.80	Correspond with C. Okike, K&E team re schedules to asset purchase agreement (.4); analyze same (1.4).
12/16/22	Will Pretto	0.60	Revise disclosure schedules to asset purchase agreement (.4); correspond with S. Trinchetto, K&E team and Company re same (.2).
12/16/22	Michael B. Slade	0.90	Telephone conferences with D. Brosgol, Company re buyer and open asset purchase agreement issues.
12/16/22	Allyson B. Smith	4.10	Review, analyze Binance asset purchase agreement issues.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/16/22	Trevor Snider	0.50	Review revised asset purchase agreement draft (.3); draft potential privacy issues summary re same (.2).
12/16/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike, K&E team re asset purchase agreement and status.
12/16/22	Steve Toth	5.90	Telephone conference with S. Trinchetto re asset purchase agreement issues (.2); analyze revised asset purchase agreement (.2); correspond with C. Okike, Latham re same (.6); draft related issues list (1.4); telephone conference with B. Tichenor, Moelis re asset purchase agreement (.2); telephone conference with Moelis, N. Adzima, K&E team re asset purchase agreement (.7); correspond with Moelis, K&E team, MWE and FTI re asset purchase agreement issues (.7); revise asset purchase agreement (.3); correspond with S. Trinchetto re schedules (.2); analyze revised asset purchase agreement and related correspondence (.8); correspond with N. Adzima, K&E team and Moelis re asset purchase agreement issues (.6).
12/16/22	Sal Trinchetto	6.50	Draft disclosure schedules (3.1); correspond with S. Toth, W. Pretto, K&E deal team, Latham, Paul Hastings re disclosures, attachments and other open items for signing (1.6); telephone conference with W. Pretto re disclosure schedules and open items for signing (1.8).
12/17/22	Nicholas Adzima	2.80	Telephone conferences with S. Toth, K&E team, Moelis re asset purchase agreement (1.2); review materials re same (1.5); correspond with N. Adzima, K&E team, Moelis re same (.1).
12/17/22	Will Pretto	2.20	Telephone conference with S. Trinchetto, K&E team, counsel to bidder and bidder re outstanding issues in asset purchase agreement and disclosure schedules (1.3); prepare for same (.9).
12/17/22	Will Pretto	0.60	Review, analyze revised draft of asset purchase agreement (.4); correspond with S. Trinchetto, K&E team re same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/17/22	Will Pretto	0.70	Revise drafts of purchaser's and seller's disclosure schedules to asset purchase agreement (.5); correspond with S. Trinchetto, K&E team re same (.2).
12/17/22	Steve Toth	3.40	Telephone conference with Latham re asset purchase agreement (.4); correspond with Moelis and N. Adzima, K&E team re asset purchase agreement issues and process (.9); telephone conference with C. Okike, K&E team, Moelis re asset purchase agreement issues (1.1); prepare for same (1.0).
12/17/22	Sal Trinchetto	3.90	Telephone conference with R. McGuire re disclosure schedules (.2); conference with Lathan, buyer, Moelis team and A. Smith, K&E team re open deal items (2.4); prepare for same (1.3).
12/18/22	Nicholas Adzima	3.30	Correspond with C. Okike, K&E team re asset purchase agreement (.6); review, analyze issues re same (2.7).
12/18/22	Christine A. Okike, P.C.	2.20	Review asset purchase agreement (1.3); correspond with Moelis and N. Adzima, K&E team re open issues re same (.9).
12/18/22	Will Pretto	0.30	Telephone conference with S. Trinchetto, K&E team and Company re no-shop provisions of asset purchase agreement and related items.
12/18/22	Will Pretto	0.90	Review, analyze proposed execution version of signing documents (.7); correspond with S. Trinchetto, K&E team re same (.2).
12/18/22	Will Pretto	0.60	Review and revise proposed execution version of asset purchase agreement (.4); correspond with S. Trinchetto, K&E team re same (.2).
12/18/22	Will Pretto	0.80	Revise execution versions of exhibits to asset purchase agreement (.6); correspond with S. Trinchetto, K&E team and counsel to bidder re same (.2).
12/18/22	Will Pretto	0.50	Coordinate release of signatures and official signing of transaction with S. Trinchetto, K&E team, Company, and counsel to purchaser.
12/18/22	Will Pretto	2.20	Revise disclosure schedules (1.4); correspond with S. Trinchetto, K&E team and counsel to purchaser re disclosures (.8).

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073505

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/18/22	Will Pretto	0.60	Correspond with S. Trinchetto, K&E team, Company and counsel to purchaser re disclosures to asset purchase agreement.
12/18/22	Michael B. Slade	1.10	Telephone conference with R. Howell re coin issues (.5); correspond with R. Howell re asset purchase agreement and review same (.6).
12/18/22	Josh Sussberg, P.C.	0.30	Correspond with counterparty counsel, C. Okike, K&E team re asset purchase agreement and next steps.
12/18/22	Steve Toth	3.70	Analyze revised asset purchase agreement and schedules (.4); correspond with S. Trinchetto, K&E team re same (.4); telephone conference with Latham re asset purchase agreement and schedules (.2); revise schedules (.3); correspond with S. Trinchetto, K&E team re revised documents (.5); telephone conference with Latham re revised documents (.2); finalize asset purchase agreement and schedules and execute same (1.7).
12/18/22	Sal Trinchetto	2.50	Revise asset purchase agreement, disclosure schedules and ancillaries (1.9); correspond with W. Pretto, K&E team re same (.6).
12/19/22	Nicholas Adzima	4.50	Review, revise asset purchase agreement materials (4.2); conferences with S. Toth, K&E team re same (.3).
12/19/22	Christopher Marcus, P.C.	2.20	Review, revise asset purchase agreement.
12/19/22	Christine A. Okike, P.C.	8.20	Review and revise asset purchase agreement approval motion (3.5); review asset purchase agreement (1.5); review motion to shorten notice re asset purchase agreement approval motion (1.3); review Tichenor declaration (1.2); analyze UCC issues re asset purchase agreement (.7).
12/19/22	Will Pretto	0.40	Correspond with S. Trinchetto, K&E team, escrow agent and counsel to bidder re deposit to escrow account and related mechanics.
12/19/22	Will Pretto	0.30	Correspond with S. Trinchetto, K&E team re transaction.
12/19/22	Will Pretto	0.20	Correspond with S. Trinchetto, K&E team re excluded contracts and treatment of same in interim period.

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073505

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/19/22	Will Pretto	0.50	Review and analyze draft of asset purchase agreement motion and motion to shorten notice re same (.2); correspond with A. Smith, K&E team and counsel to purchaser re same (.3).
12/19/22	Laura Saal	0.50	File notice of successful bidder (.3); coordinate service of same (.2).
12/19/22	Michael B. Slade	0.90	Telephone conference with A. Hyde re litigation matters for sale hearing (.5); revise motion to extend exclusivity and correspond with A. Smith, K&E team re same (.4).
12/19/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re asset purchase agreement and status.
12/19/22	Steve Toth	0.30	Analyze final signing documents and related correspondence from Latham.
12/19/22	Sal Trinchetto	0.80	Correspond with W. Pretto and A. Smith re post-signing matters, alternative transactions and excluded assets.
12/20/22	Nicholas Adzima	6.00	Revise asset purchase agreement materials (4.7); conferences with C. Okike, Latham re asset purchase agreement (.3); telephone conference with C. Okike, K&E team, Moelis re Tichenor declaration (.7); telephone conference with TSSB and C. Okike, K&E team re sale (.3).
12/20/22	Christopher Marcus, P.C.	2.30	Review correspondence from C. Okike, K&E team re asset purchase agreement (1.6); telephone conference with R. Howell re same (.7).
12/20/22	Christine A. Okike, P.C.	5.80	Telephone conference with Latham and N. Adzima, K&E team re asset purchase agreement (.3); correspond with B. Tichenor, Moelis re same (.2); review and revise asset purchase agreement approval motion (2.8); telephone conference with Moelis and N. Adzima. K&E team re Tichenor declaration (.7); review Tichenor declaration (.7); telephone conference with TSSB and N. Adzima, K&E team re sale (.3); telephone conferences with B. Tichenor re same (.3); review Latham's comments to asset purchase agreement approval motion and motion to shorten notice (.5).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/20/22	Zak Piech	3.40	Research precedent re asset purchase agreement motion (1.6); correspond with O. Acuna re same (.3); draft summary re same (1.2); correspond with A. Smith, N. Adzima, O. Acuna re same (.3).
12/20/22	Will Pretto	0.20	Correspond with A. Smith, K&E team re asset purchase agreement.
12/20/22	Will Pretto	1.00	Draft memorandum re operating covenants (.6); correspond with A. Smith, K&E team re same (.4).
12/20/22	Will Pretto	0.70	Correspond with A. Smith, K&E team and counsel to bidder re correspondences received by third parties re remaining assets of Company (.5); draft process re same (.2).
12/20/22	Sal Trinchetto	1.70	Correspond with A. Smith, Moelis, and Latham re no-shop provision in asset purchase agreement and inbound communications (.5); correspond with N. Adzima re asset purchase agreement covenants (.2); correspond with S. Toth, A. Smith, W. Pretto and Company re covenants in asset purchase agreement (1.0).
12/21/22	Nicholas Adzima	9.40	Revise motion re asset purchase agreement, Tichenor declaration (6.1); prepare same for filing (2.1); conferences with A. Smith, K&E team re same (.4); conferences with A. Smith, K&E team, Latham re next steps (.8).
12/21/22	Christopher Marcus, P.C.	4.20	Review liquidation analysis (.7); telephone conference with BRG re same (.8); review correspondence re asset purchase agreement (1.8); telephone conference with M. Slade, K&E team re same (.9).
12/21/22	Christine A. Okike, P.C.	1.00	Review asset purchase agreement approval motion.
12/21/22	Zak Piech	0.50	Review, analyze asset purchase agreement reply.
12/21/22	Will Pretto	0.30	Correspond with S. Trinchetto, K&E team and Company re interim operating covenants and related restrictions and obligations of Company between signing and closing.
12/21/22	Michael B. Slade	2.00	Review and revise asset purchase agreement motion (1.1); review and revise declaration re same (.9).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/21/22	Josh Sussberg, P.C.	0.20	Correspond with counterparty counsel, C. Okike, K&E team re sale transaction documents.
12/21/22	Sal Trinchetto	0.60	Correspond with S. Toth, A. Smith, and W. Pretto re covenants in asset purchase agreement and next steps.
12/21/22	Lydia Yale	0.30	File asset purchase agreement motion.
12/21/22	Rachel Young	5.50	Draft reply in support of asset purchase agreement motion; (3.8); research re distribution agent (.6); revise reply re same (1.1).
12/22/22	Nicholas Adzima	2.50	Telephone conference with C. Okike, K&E team re asset purchase agreement (1.2); review, revise declaration in support of asset purchase agreement motion (1.3).
12/22/22	Christine A. Okike, P.C.	3.30	Telephone conference with National Association of Attorneys General re asset purchase agreement (.7); telephone conference with MTRA, Paul Hastings, Moelis, Latham and N. Adzima, K&E team re same (1.2); telephone conference with D. Azman re same (.3); telephone conferences with B. Tichenor re same (.3); telephone conference with C. Daniel and B. Tichenor re same (.4); telephone conference with B. Tichenor and A. Goldberg re same (.4).
12/22/22	Will Pretto	0.50	Correspond with A. Smith, K&E team and Company re operating covenants.
12/22/22	Josh Sussberg, P.C.	0.20	Correspond with S. Toth, K&E team re sale transaction.
12/22/22	Steve Toth	0.20	Analyze correspondence with C. Okike and K&E team re excluded assets under asset purchase agreement.
12/22/22	Sal Trinchetto	1.50	Correspond with S. Toth, A. Smith, W. Pretto and Company re covenants in asset purchase agreement.
12/22/22	Rachel Young	2.10	Revise reply to asset purchase agreement motion objections (2.0); correspond with Z. Piech, N. Adzima, E. Swager re same (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/23/22	Christine A. Okike, P.C.	3.10	Analyze asset purchase agreement issues raised by MTRA (1.0); telephone conferences with A. Smith, Texas and New York regulators re same (1.0); analyze treatment options re customers in unsupported jurisdictions (1.1).
12/23/22	Steve Toth	0.40	Correspond with C. Okike and K&E team re asset purchase agreement and unsupported jurisdictions (.2); correspond with Latham re disclosure statement FAQ (.2).
12/23/22	Sal Trinchetto	0.50	Correspond with A. Smith, Latham re no-shop provision (.2); correspond with W. Pretto re corporate governance matters (.3).
12/23/22	Morgan Willis	0.50	Prepare for and file notice of adjournment of asset purchase agreement.
12/24/22	Christine A. Okike, P.C.	0.20	Telephone conference with B. Tichenor re Binance asset purchase agreement.
12/24/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re asset purchase agreement and related matters.
12/26/22	Nicholas Adzima	2.80	Correspond with E. Swager re Tichenor declaration (.4); review, revise re same (2.4).
12/26/22	Melissa Mertz	3.90	Revise asset purchase agreement motion (2.4); review precedent re same (1.5).
12/26/22	Zak Piech	3.10	Review, analyze E. Swager comments to asset purchase agreement reply (2.9); correspond with R. Young re same (.2).
12/26/22	Evan Swager	2.40	Revise asset purchase agreement reply (1.9); correspond with Z. Piech, K&E team re same (.5).
12/27/22	Nicholas Adzima	1.00	Rerevise asset purchase agreement.
12/27/22	Christopher Marcus, P.C.	1.00	Review correspondence from Moelis team re asset purchase agreement.
12/27/22	Melissa Mertz	3.50	Correspond with R. Young re asset purchase agreement reply issues (.4); analyze same (.4); revise asset purchase agreement reply (2.3); telephone conference with S. Toth, K&E team, Moelis, Latham re asset purchase agreement, rebalancing issues (.4).
12/27/22	Melissa Mertz	2.20	Revise asset purchase agreement reply.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/27/22	Zak Piech	0.60	Telephone conference with R. Young re asset purchase agreement reply revisions (.1); analyze comments to asset purchase agreement reply (.4); correspond with R. Young re same (.1).
12/27/22	Will Pretto	0.90	Correspond with A. Smith, K&E team, counsel to bidder and financial advisors re rebalancing considerations and related changes needed to asset purchase agreement (.3); telephone conference with same re same (.5); prepare for same (.1).
12/27/22	Steve Toth	1.40	Analyze correspondence with Latham re asset purchase agreement (.3); telephone conference with Latham and A. Smith, K&E team and Moelis re rebalancing matters (.4); correspond with Moelis, A. Smith, K&E team re rebalancing matters (.7).
12/27/22	Sal Trinchetto	2.20	Conference with Company, A. Smith, K&E team and Paul Hastings team re state regulatory issues (.5); conference with A. Smith, K&E team and Moelis team re asset purchase agreement mechanics (.5); correspond with W. Pretto and K&E team re rebalancing issues (.6); telephone conference with W. Pretto and K&E team re same (.2); correspond with J. Butensky re escrow agreement (.4).
12/27/22	Rachel Young	7.40	Correspond with Z. Piech re sale reply (.1); review, revise asset purchase agreement reply (7.3).
12/28/22	Nicholas Adzima	6.30	Prepare summary re asset purchase agreement provisions (3.2); correspond with A. Smith, K&E team re same (.9); revise declaration in support of asset purchase agreement motion (1.6); correspond with A. Smith, K&E team re same (.6).
12/28/22	Christine A. Okike, P.C.	2.70	Review asset purchase agreement (1.5); telephone conference with D. Brosgol re same (.4); review declaration in support of asset purchase agreement (.8).
12/28/22	Zak Piech	0.90	Review, analyze asset purchase agreement reply (.6); correspond with R. Young, K&E team re asset purchase agreement reply research (.3).

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050073505
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/28/22	Will Pretto	0.40	Correspond with S. Trinchetto, K&E team and counsel to bidder re proposed amendment to asset purchase agreement and related timing considerations.
12/28/22	Evan Swager	4.10	Revise asset purchase agreement motion reply (3.7); correspond with M. Mertz, K&E team re same (.4).
12/28/22	Rachel Young	2.10	Revise asset purchase agreement reply.
12/29/22	Melissa Mertz	4.10	Revise asset purchase agreement reply (3.8); telephone conference with R. Young re comments to same (.3).
12/29/22	Christine A. Okike, P.C.	1.40	Telephone conference with D. Brosgol re asset purchase agreement (.3); review Tichenor declaration in support of asset purchase agreement motion (1.1).
12/29/22	Zak Piech	0.60	Review research re asset purchase agreement reply draft (.5); correspond with M. Mertz re same (.1).
12/29/22	Will Pretto	0.60	Draft and revise memorandum on interim operating covenants (.4); correspond with S. Trinchetto, K&E team re same (.2).
12/29/22	Will Pretto	0.40	Correspond with S. Trinchetto, K&E team re memorandum re interim operating covenants and affirmative obligations of seller (.2); review, analyze comments to same (.2).
12/29/22	Will Pretto	0.30	Review and analyze proposed amendment to asset purchase agreement (.2); review, analyze correspondence with A. Smith, K&E team and counsel to bidder re same (.1).
12/29/22	Rachel Young	6.90	Revise asset purchase agreement reply (1.1); telephone conference with M. Mertz re same (.3); further revise asset purchase agreement reply (5.5).
12/30/22	Melissa Mertz	4.30	Revise asset purchase agreement reply (3.5); research issues re same (.7); correspond with R. Young re same (.1).
12/30/22	Will Pretto	0.40	Correspond with S. Trinchetto, K&E team and former bidder re release of escrow funds, related considerations, and possibility of follow-up bid.
12/30/22	Evan Swager	4.60	Review, revise asset purchase agreement reply (4.2); correspond with M. Mertz, K&E team re same (.4).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073505

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/30/22	Steve Toth	0.70	Correspond with MoFo, Latham re CFIUS issues re asset purchase agreement (.5); analyze related materials (.2).
12/30/22	Sal Trinchetto	0.40	Correspond with K. Boggiano re return of escrow deposit (.2); correspond with W. Pretto re no-shop provision (.2).
12/30/22	Rachel Young	2.40	Revise asset purchase agreement reply.
12/31/22	Zak Piech	0.50	Review, analyze asset purchase agreement reply revisions and comments thereto.
12/31/22	Evan Swager	0.60	Telephone conferences with M. Mertz, R. Young re asset purchase agreement motion reply.
12/31/22	Rachel Young	5.80	Revise asset purchase agreement reply (3.4); conference with E. Swager re same (.6); research issues raised by objectors re same (1.8).
Total		764.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073520

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 30,852.50

Total legal services rendered

\$ 30,852.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Corp., Governance, & Securities Matters

Invoice Number: 1050073520
Matter Number: 53320-12

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	1.90	1,115.00	2,118.50
Christopher Marcus, P.C.	2.80	1,845.00	5,166.00
Melissa Mertz	7.50	910.00	6,825.00
Christine A. Okike, P.C.	2.80	1,640.00	4,592.00
Oliver Pare	3.00	910.00	2,730.00
Michael B. Slade	2.60	1,645.00	4,277.00
Allyson B. Smith	1.60	1,235.00	1,976.00
Josh Sussberg, P.C.	1.10	1,845.00	2,029.50
Evan Swager	1.10	1,035.00	1,138.50
TOTALS	24.40		\$ 30,852.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050073520
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Christopher Marcus, P.C.	1.80	Review Board materials (.6); attend board meeting (1.2).
12/01/22	Melissa Mertz	2.30	Attend board conference (1.2); draft board conference minutes (1.1).
12/01/22	Christine A. Okike, P.C.	1.30	Attend board conference (1.2); prepare for same (.1).
12/01/22	Michael B. Slade	1.30	Telephone conference re diligence requests (.4); review board slides (.3); participate in board telephone conference and follow up re same (.6).
12/05/22	Melissa Mertz	4.30	Draft board minutes (3.8); analyze precedent, issues re same (.3); correspond with E. Swager re same (.2).
12/06/22	Nicholas Adzima	1.10	Review, revise board materials (.9); correspond with A. Smith, K&E team, working group re same (.2).
12/06/22	Melissa Mertz	0.40	Review, revise board minutes.
12/06/22	Evan Swager	1.10	Review, revise board minutes.
12/07/22	Josh Sussberg, P.C.	0.10	Correspond with Company re board conference.
12/08/22	Christopher Marcus, P.C.	1.00	Attend Board meeting.
12/08/22	Christine A. Okike, P.C.	1.00	Attend board conference.
12/08/22	Oliver Pare	1.20	Attend board conference (1.0); draft notes for board minutes (.2).
12/08/22	Michael B. Slade	1.30	Review board slides (.3); participate in board telephone conference (1.0).
12/08/22	Allyson B. Smith	1.60	Participate in board conference (1.0); prepare for same (.6).
12/08/22	Josh Sussberg, P.C.	0.90	Participate in board call (.7) (partial); correspond with D. Brosgol re same (.1); correspond with C. Okike re same (.1).
12/11/22	Nicholas Adzima	0.80	Review, revise board minutes.
12/12/22	Melissa Mertz	0.50	Review, revise board conference minutes (.4); correspond with A. Smith re same (.1).
12/12/22	Oliver Pare	0.90	Draft December 8 board conference minutes.
12/13/22	Oliver Pare	0.70	Revise December 8 board minutes.
12/15/22	Christine A. Okike, P.C.	0.50	Review, analyze board update summary.
12/15/22	Oliver Pare	0.20	Review, revise December 8 minutes.

Legal Services for the Period Ending December 31, 2022

Invoice Number: 1050073520

Voyager Digital Ltd.

Matter Number: 53320-12

Corp., Governance, & Securities Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/21/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith re board matters.
Total		24.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073519

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 9,795.50

Total legal services rendered

\$ 9,795.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Employee Matters

Invoice Number: 1050073519
Matter Number: 53320-13

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Megan Bowsher	0.30	365.00	109.50
Zac Ciullo	0.20	1,155.00	231.00
Alexandra Mihalas	0.30	1,695.00	508.50
Christine A. Okike, P.C.	0.20	1,640.00	328.00
Michael B. Slade	4.50	1,645.00	7,402.50
Allyson B. Smith	0.50	1,235.00	617.50
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	0.40	1,035.00	414.00
TOTALS	6.50		\$ 9,795.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050073519
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/05/22	Zac Ciullo	0.20	Telephone conference with A. Smith, Willis Towers Watson re employee retention plan.
12/05/22	Michael B. Slade	0.40	Correspond with Z. Ciullo, K&E team re employee programs and review materials re same.
12/05/22	Michael B. Slade	0.50	Telephone conference with A. Smith, K&E team re MCB.
12/06/22	Megan Bowsher	0.30	File and organize employee retention plan documents for attorney review.
12/06/22	Alexandra Mihalas	0.30	Analyze employee benefits matters.
12/06/22	Michael B. Slade	0.30	Telephone conference with S. Ehrlich re employee programs.
12/10/22	Michael B. Slade	0.20	Correspond with D. Brosgol, Company re employee programs.
12/10/22	Allyson B. Smith	0.30	Correspond with M. Slade re KERP (.1); review order for same (.2).
12/10/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re employee matters.
12/12/22	Allyson B. Smith	0.20	Review separation agreement.
12/13/22	Michael B. Slade	1.60	Correspond with J. Sussberg re employee issues (.3); review materials re same (1.3).
12/14/22	Christine A. Okike, P.C.	0.20	Telephone conference with M. Slade re employee issues.
12/18/22	Michael B. Slade	0.30	Analyze issues re employee retention.
12/20/22	Michael B. Slade	1.20	Draft summary of wind down employee plan (.9); correspond with J. Sussberg, K&E team re same (.3).
12/20/22	Evan Swager	0.40	Revise tracker re employees.
Total		6.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073518

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 370.50

Total legal services rendered

\$ 370.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073518

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Allyson B. Smith	0.30	1,235.00	370.50
TOTALS	0.30		\$ 370.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.

Invoice Number: 1050073518
Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/02/22	Allyson B. Smith	0.30	Telephone conference with E. Gianetta re contract termination considerations.
Total		0.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073517

Client Matter: 53320-15

In the Matter of SOFAs and Schedules

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 184.50

Total legal services rendered

\$ 184.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
SOFAs and Schedules

Invoice Number: 1050073517
Matter Number: 53320-15

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Josh Sussberg, P.C.	0.10	1,845.00	184.50
TOTALS	0.10		\$ 184.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
SOFAs and Schedules

Invoice Number: 1050073517
Matter Number: 53320-15

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/31/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re schedules and UCC request.
Total		0.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073516

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 3,006.00

Total legal services rendered

\$ 3,006.00

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Hearings

Invoice Number: 1050073516
Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	0.80	1,115.00	892.00
Laura Saal	1.30	480.00	624.00
Josh Sussberg, P.C.	0.20	1,845.00	369.00
Lydia Yale	3.80	295.00	1,121.00
TOTALS	6.10		\$ 3,006.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050073516
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/09/22	Laura Saal	0.80	Prepare December 14 hearing agenda.
12/13/22	Laura Saal	0.50	Prepare notice of adjournment/cancellation for December 14 hearing.
12/13/22	Lydia Yale	0.60	File a notice of adjournment re December 14 hearing.
12/13/22	Lydia Yale	0.20	Correspond with A. Smith, K&E team re calendar invites for the FTX hearings.
12/14/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith re December 14 hearing and cancellation of same.
12/14/22	Lydia Yale	0.80	Coordinate hearing attendance.
12/16/22	Nicholas Adzima	0.80	Participate in hearing.
12/16/22	Lydia Yale	0.60	Coordinate hearing attendance.
12/21/22	Lydia Yale	1.60	Draft hearing notice re interim compensation applications (1.4); review, revise same (.2).
Total		6.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073515

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 3,104.50

Total legal services rendered

\$ 3,104.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073515

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.30	1,640.00	492.00
William T. Pruitt	1.90	1,375.00	2,612.50
TOTALS	2.20		\$ 3,104.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050073515
 Matter Number: 53320-17

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	William T. Pruitt	0.30	Analyze issues re insurance coordination call (.1); correspond with M. Slade re same (.1); correspond with director counsel re same (.1).
12/02/22	William T. Pruitt	0.50	Analyze potential claims arising from loan reclassification and related insurance coverage issues (.3); telephone conference with R. Howell re same (.2).
12/05/22	William T. Pruitt	0.20	Analyze insurance coordination on pending claims (.1); correspond with defense counsel re same (.1).
12/06/22	William T. Pruitt	0.30	Analyze issues re carrier update call (.1); correspond with defense counsel and insurer counsel re same (.2).
12/08/22	William T. Pruitt	0.60	Analyze defense coordination with insurers (.1); telephone conference with defense counsel and D&O insurers re insurance coordination (.5).
12/26/22	Christine A. Okike, P.C.	0.30	Review, analyze surety issues.
Total		2.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073514

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 389,886.50

Total legal services rendered

\$ 389,886.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	38.10	910.00	34,671.00
Nicholas Adzima	105.50	1,115.00	117,632.50
Ziv Ben-Shahar	9.80	660.00	6,468.00
Tony Flor	5.50	1,035.00	5,692.50
Nikki Gavey	5.00	1,035.00	5,175.00
Kim Hill	0.50	775.00	387.50
Richard U. S. Howell, P.C.	4.00	1,435.00	5,740.00
Christopher Marcus, P.C.	0.50	1,845.00	922.50
Melissa Mertz	29.40	910.00	26,754.00
Christine A. Okike, P.C.	36.70	1,640.00	60,188.00
Oliver Pare	13.90	910.00	12,649.00
Anne G. Peetz	0.50	1,260.00	630.00
Zak Piech	40.30	660.00	26,598.00
Will Pretto	2.20	795.00	1,749.00
Adrian Salmen	0.60	795.00	477.00
Michael B. Slade	5.40	1,645.00	8,883.00
Allyson B. Smith	18.20	1,235.00	22,477.00
Josh Sussberg, P.C.	0.50	1,845.00	922.50
Evan Swager	30.30	1,035.00	31,360.50
Claire Terry	15.00	910.00	13,650.00
Sal Trinchetto	1.10	795.00	874.50
Katie J. Welch	0.50	1,035.00	517.50
Lydia Yale	6.90	295.00	2,035.50
Rachel Young	5.20	660.00	3,432.00
TOTALS	375.60		\$ 389,886.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050073514
 Matter Number: 53320-18

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Nicholas Adzima	8.20	Multiple conferences with C. Okike, R. Howell, Company re intercompany claims (1.4); correspond with C. Okike, R. Howell and Company re same (.8); research re Company claim (1.2); prepare materials re same (3.3); correspond with A. Smith, K&E team re same (1.5).
12/01/22	Christopher Marcus, P.C.	0.50	Telephone conference with Company re intercompany claims.
12/01/22	Melissa Mertz	1.70	Review, revise liquidating plan (1.2); telephone conference with A. Smith, K&E team, Company re intercompany loans (.4); prepare for same (.1).
12/01/22	Christine A. Okike, P.C.	1.00	Analyze intercompany claims (.5); telephone conference with Company re same (.5).
12/01/22	Oliver Pare	0.20	Review, analyze correspondence from N. Adzima, K&E team re disclosure statement.
12/01/22	Anne G. Peetz	0.50	Correspond with N. Adzima re plan (.1); review and revise plan (.4).
12/01/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re intercompany claims.
12/01/22	Evan Swager	0.40	Telephone conference with A. Smith, Company, K&E team re intercompany loans.
12/01/22	Evan Swager	1.00	Analyze background materials re intercompany claims.
12/02/22	Nicholas Adzima	6.10	Revise disclosure statement (4.2); correspond with C. Okike, A. Smith, K&E team, Paul Hastings re same (1.9).
12/02/22	Melissa Mertz	2.00	Revise plan (1.1); telephone conference with E. Swager re same (.5); analyze materials re same (.4).
12/02/22	Allyson B. Smith	2.30	Conference with C. Okike re plan strategy (.3); review, revise documents re same (2.0).
12/02/22	Evan Swager	1.00	Telephone conference with M. Mertz re plan (.5); review, analyze plan re same (.5).

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050073514
 Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/03/22	Nicholas Adzima	13.20	Draft motion to shorten notice (1.6); review, revise same (1.1); draft disclosure statement motion (2.8); revise disclosure statement (3.6); revise plan (1.5); correspond with A. Smith, K&E team re same (2.1); correspond with BRG re same (.5).
12/03/22	Nikki Gavey	0.50	Revise disclosure statement motion (.4); correspond with N. Adzima re same (.1).
12/03/22	Melissa Mertz	5.60	Revise plan re case updates.
12/03/22	Allyson B. Smith	1.70	Analyze revised deal documents.
12/03/22	Evan Swager	2.10	Revise plan (1.8); correspond with M. Mertz re same (.3).
12/04/22	Olivia Acuna	6.80	Revise conditional disclosure statement motion (.9); correspond with N. Adzima, N. Gavey re same (.3); revise conditional disclosure statement motion exhibits (3.9); draft conditional disclosure statement motion exhibit (1.2); correspond with N. Adzima, N. Gavey re same (.5).
12/04/22	Nicholas Adzima	10.10	Revise disclosure statement (5.6); revise plan (1.8); correspond with A. Smith, K&E team re same (2.1); correspond with Moelis, BRG re same (.6).
12/04/22	Melissa Mertz	4.50	Revise plan re case updates.
12/04/22	Christine A. Okike, P.C.	4.70	Review, analyze plan (2.4); review, analyze disclosure statement (2.3).
12/04/22	Zak Piech	1.80	Research precedent re conditional disclosure statement hearings (1.3); draft summary re same (.4); correspond with O. Acuna, R. Young re same (.1).
12/04/22	Allyson B. Smith	3.10	Review, comment on revised deal documents.
12/04/22	Rachel Young	0.90	Research, analyze precedent re conditional disclosure statement.
12/05/22	Olivia Acuna	5.50	Telephone conference with L. Sanchez (Stretto) re solicitation process (.3); revise disclosure statement motion (2.9); revise disclosure statement exhibits (2.3).
12/05/22	Nicholas Adzima	4.20	Revise disclosure statement exhibits (2.1); revise disclosure statement (1.9); correspond with BRG re same (.2).
12/05/22	Tony Flor	2.00	Revise plan (1.0); revise disclosure statement (1.0).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/05/22	Christine A. Okike, P.C.	2.70	Review, analyze conditional disclosure statement motion.
12/05/22	Oliver Pare	0.40	Revise disclosure statement.
12/05/22	Zak Piech	2.90	Research precedent re conditional disclosure statement hearings and approvals (1.6); review, summarize transcript re same (1.1); correspond with O. Acuna, R. Young re same (.2).
12/06/22	Olivia Acuna	1.60	Conference with N. Adzima re solicitation (.2); telephone conference with Stretto team re solicitation (.2); correspond with A. Smith, N. Adzima re conditional disclosure statement motion (.3); telephone conference with Z. Piech re conditional disclosure statement hearing transcripts (.1); analyze research re same (.8).
12/06/22	Nicholas Adzima	3.60	Revise solicitation materials (2.8); correspond with O. Acuna, K&E team re same (.3); conferences with C. Okike, K&E team, BRG, Moelis re plan, disclosure statement (.5).
12/06/22	Nicholas Adzima	0.80	Correspond with A. Smith, K&E team re intercompany claims.
12/06/22	Ziv Ben-Shahar	1.80	Draft motion re plan exclusivity deadline extension.
12/06/22	Tony Flor	3.50	Review, revise plan and disclosure statement.
12/06/22	Nikki Gavey	0.80	Review, revise disclosure statement motion exhibits (.6); analyze revisions to motion re same (.2).
12/06/22	Melissa Mertz	1.70	Telephone conference with C. Okike, K&E team, Moelis, BRG re revised Plan (.5); review, revise Plan (1.2).
12/06/22	Christine A. Okike, P.C.	1.80	Telephone conference with Moelis, BRG, and N. Adzima, K&E teams re plan (.5); review, analyze disclosure statement order (.5); review, analyze plan timeline (.3); review, analyze bid procedures order re issues for Plan and related documents (.5).
12/06/22	Oliver Pare	3.60	Revise disclosure statement.
12/06/22	Zak Piech	2.30	Telephone conference with O. Acuna re precedent conditional disclosure statement approval research (.1); research re same (2.1); correspond with O. Acuna, R. Young re same (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Michael B. Slade	2.30	Telephone conference with C. Okike, K&E team re revised plan (.5); revise talking points (.4); telephone conference re MCB and review materials re same (1.4).
12/06/22	Claire Terry	0.40	Correspond with A. Smith, K&E team re plan exclusivity deadline (.1); review, analyze issues re same (.3).
12/06/22	Sal Trinchetto	1.10	Conference with W. Pretto re disclosure schedules.
12/06/22	Rachel Young	1.70	Revise motion to shorten notice for disclosure statement motion (.7); review, analyze first day hearing transcripts re conditional disclosure statement issues (.6); further revise motion to shorten notice (.4).
12/07/22	Olivia Acuna	0.50	Revise conditional disclosure statement motion.
12/07/22	Nicholas Adzima	1.30	Review, revise plan, disclosure statement (1.1); correspond with A. Smith, K&E team re same (.2).
12/07/22	Ziv Ben-Shahar	4.10	Draft plan exclusivity deadline extension motion.
12/07/22	Nikki Gavey	1.00	Revise disclosure statement motion.
12/07/22	Melissa Mertz	0.70	Revise 9019 motions re intercompany claims.
12/07/22	Oliver Pare	0.20	Revise disclosure statement.
12/07/22	Zak Piech	0.80	Research re precedent conditional disclosure statement approval (.6); correspond with R. Young re same (.2).
12/07/22	Adrian Salmen	0.60	Review, analyze disclosure statement.
12/07/22	Allyson B. Smith	7.00	Revise plan (3.0) and disclosure statement (4.0) re case strategy and case updates.
12/07/22	Rachel Young	1.70	Research re conditional disclosure statement timeline (1.2); correspond with A. Smith, K&E team re same (.5).
12/08/22	Nicholas Adzima	2.80	Revise plan (1.0) and disclosure statement (1.8).
12/08/22	Nikki Gavey	0.80	Revise disclosure statement motion, exhibits (.6); correspond with N. Adzima, K&E team re same (.2).
12/08/22	Richard U. S. Howell, P.C.	0.60	Review documents re intercompany claims.
12/08/22	Oliver Pare	1.90	Revise disclosure statement.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/09/22	Nicholas Adzima	1.10	Telephone conference with BRG re liquidation analysis.
12/09/22	Claire Terry	1.40	Revise plan exclusivity motion.
12/10/22	Ziv Ben-Shahar	0.40	Correspond with C. Terry re plan exclusivity motion.
12/10/22	Claire Terry	3.60	Revise plan exclusivity motion.
12/11/22	Ziv Ben-Shahar	1.40	Revise plan exclusivity motion (1.1); correspond with C. Terry re same (.3).
12/11/22	Claire Terry	1.80	Revise plan exclusivity motion.
12/12/22	Nicholas Adzima	1.90	Conference with BRG re liquidation analysis (.5); review, analyze plan materials (1.1); correspond with A. Smith, K&E team, MWE re same (.3).
12/12/22	Ziv Ben-Shahar	1.50	Draft, revise plan exclusivity motion (1.2); correspond with A. Smith, C. Terry re same (.3).
12/12/22	Allyson B. Smith	0.80	Review, analyze UCC comments to plan and disclosure statement (.3); correspond with N. Adzima re same (.1); analyze UCC issue re same (.2); review, analyze revised timeline (.2).
12/13/22	Nicholas Adzima	0.80	Conferences with BRG re recoveries and plan status.
12/13/22	Will Pretto	0.50	Review and analyze revised disclosure statement (.3); prepare to file same (.2).
12/13/22	Allyson B. Smith	2.20	Comment on revised plan, disclosure statement, disclosure statement motion, exhibits.
12/14/22	Olivia Acuna	0.30	Revise disclosure statement exhibits.
12/14/22	Nicholas Adzima	1.70	Revise disclosure statement, disclosure statement motion, disclosure statement exhibits (1.5); correspond with A. Smith, K&E team re same (.2).
12/14/22	Richard U. S. Howell, P.C.	0.50	Attend video conference with A. Smith, K&E team re plan.
12/14/22	Allyson B. Smith	1.10	Comment on revised plan, disclosure statement, disclosure statement motion.
12/15/22	Olivia Acuna	0.50	Revise conditional disclosure statement motion exhibits.
12/15/22	Nicholas Adzima	1.40	Conference with A. Smith, K&E team re intercompany claims (.5); analyze intercompany claims (.9).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/15/22	Ziv Ben-Shahar	0.60	Review, analyze case updates re plan.
12/15/22	Will Pretto	0.80	Correspond with S. Trinchetto, K&E team, Company re disclosure statement and plan documents.
12/15/22	Evan Swager	0.60	Telephone conference with BRG, A. Smith, K&E team re intercompany claims (.4); review backup material re same (.2).
12/16/22	Nicholas Adzima	1.20	Correspond with Moelis re plan, disclosure statement (.7); conferences with BRG, A. Smith, K&E working group re same (.5).
12/16/22	Christine A. Okike, P.C.	0.50	Review, analyze liquidation analysis.
12/17/22	Nicholas Adzima	1.00	Conferences with BRG, M. Slade, K&E team re liquidation analysis (.5); correspond with A. Smith, K&E working group re plan, disclosure statement (.5).
12/17/22	Michael B. Slade	1.10	Review liquidation analysis (.6); telephone conference with N. Adzima, K&E team, Company re liquidation analysis (.5).
12/19/22	Olivia Acuna	4.90	Revise conditional disclosure statement motion (1.6); revise disclosure statement exhibits (3.3).
12/19/22	Nicholas Adzima	8.90	Review, revise deal documents (7.9); conferences with E. Swager, K&E team re same (1.0).
12/19/22	Nikki Gavey	1.40	Review, analyze revisions to plan (.8); review disclosure statement motion re same (.6).
12/19/22	Kim Hill	0.50	Conference with C. Boland, K&E team re plan schedule.
12/19/22	Richard U. S. Howell, P.C.	1.10	Review materials re plan (.6); prepare and review correspondence from M. Slade, K&E team re same (.5).
12/19/22	Oliver Pare	1.80	Analyze open issues re disclosure statement.
12/19/22	Zak Piech	5.90	Correspond with E. Swager, K&E team re disclosure statement reply motion (.3); telephone conference with E. Swager, N. Adzima, R. Young re same (.2); research re disclosure statement objection and reply precedent (1.9); correspond with A. Smith, K&E team re same (.1); analyze disclosure statement reply documents (3.4).
12/19/22	Michael B. Slade	0.40	Telephone conference with A. Hyde re wind down matters.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050073514
 Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/19/22	Evan Swager	3.80	Revise plan (3.4); correspond with N. Adzima re same (.4).
12/19/22	Evan Swager	0.70	Analyze FTX replies (.4); telephone conference with N. Adzima, K&E team re disclosure statement and sale hearing (.3).
12/19/22	Claire Terry	1.50	Revise plan exclusivity motion.
12/19/22	Katie J. Welch	0.50	Conference with N. Adzima, K&E team re upcoming plan deadlines.
12/19/22	Rachel Young	0.90	Research re conditional disclosure statement (.8); conference with N. Adzima, E. Swager, Z. Piech re disclosure statement objection (.1) (partial).
12/20/22	Olivia Acuna	8.00	Revise disclosure statement motion (1.3); correspond with N. Adzima, C. Okike re same (.2); analyze transcript re disclosure statement hearing (1.3); draft memorandum re same (.6); revise disclosure statement (1.1); correspond with O. Pare, N. Adzima re same (.5); analyze precedent disclosure statement motions (.7); correspond with Z. Piech re same (.5); revise disclosure statement exhibits (1.5); correspond with N. Adzima, C. Okike re same (.3).
12/20/22	Nicholas Adzima	10.20	Revise deal documents (9.5); conferences with A. Smith, K&E team, Moelis re same (.7).
12/20/22	Nikki Gavey	0.50	Review, analyze correspondence from A. Smith, K&E team re updates to plan, deal documents (.3); correspond with O. Acuna, N. Adzima re disclosure statement motion re same (.2).
12/20/22	Richard U. S. Howell, P.C.	1.10	Prepare (.4) and review (.2) correspondence with Company re intercompany claims; prepare for (.1) and attend (.4) telephone conference with Company re same.
12/20/22	Christine A. Okike, P.C.	2.60	Review, analyze Latham comments to plan and disclosure statement (.8); review, analyze plan and disclosure statement (1.8).
12/20/22	Oliver Pare	1.40	Revise disclosure statement.
12/20/22	Zak Piech	5.30	Revise disclosure statement reply re updated preliminary statement (5.2); correspond with R. Young re same (.1).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/20/22	Michael B. Slade	0.40	Correspond with C. Okike, K&E team re plan and disclosure statement and draft insert re same.
12/20/22	Michael B. Slade	0.40	Telephone conference with Company re intercompany claims issues.
12/20/22	Evan Swager	4.20	Review, revise plan (2.6); correspond with C. Okike, K&E team, Latham re same (.9); telephone conference with A. Smith, K&E team, Moelis team re Binance asset purchase agreement, plan (.7).
12/20/22	Claire Terry	1.20	Revise plan exclusivity motion.
12/21/22	Olivia Acuna	7.80	Revise disclosure statement motion (2.0); correspond with N. Adzima, C. Okike, O. Pare re same (.9); analyze precedent disclosure statement motions re case law (.6); correspond with Z. Piech re same (.5); revise memorandum re same (.6); revise disclosure statement exhibits (2.6); correspond with N. Adzima, A. Smith, N. Gavey re same (.6).
12/21/22	Nicholas Adzima	11.10	Revise plan (4.0); revise disclosure statement (4.6); telephone conference with C. Okike, K&E team, BRG, Moelis re liquidation analysis (.6); multiple conferences with C. Okike, K&E team, BRG, Moelis re same (1.9).
12/21/22	Christine A. Okike, P.C.	10.10	Telephone conference with BRG, Moelis and N. Adzima, K&E teams re liquidation analysis (.6); review and revise plan and disclosure statement (5.0); review Latham comments to same (.9); revise disclosure statement motion, order, and exhibits including solicitation materials (2.1); telephone conferences with N. Adzima, K&E team re plan (1.0); telephone conference with D. Azman re same (.3); telephone conference with M. Slade re same (.2).
12/21/22	Oliver Pare	2.40	Revise disclosure statement (1.7); correspond with N. Adzima, K&E team re same (.7).
12/21/22	Oliver Pare	1.50	Continued revisions of disclosure statement (1.2); further correspondence with N. Adzima re same (.3).
12/21/22	Zak Piech	1.90	Revise disclosure statement reply.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/21/22	Will Pretto	0.50	Review and analyze revised disclosure statement, amended plan and related documentation.
12/21/22	Michael B. Slade	0.80	Revise insert re disclosure statement and backup re same.
12/21/22	Evan Swager	13.20	Revise plan (9.0); correspond with N. Adzima, K&E team, Latham team re same (1.1); telephone conferences with C. Okike, K&E team, Latham team re same (2.1); telephone conference with C. Okike, K&E team, BRG re liquidation analysis (.6); correspond with R. Young, K&E team re disclosure statement objection replies (.2); telephone conference with R. Young, K&E team re same (.2).
12/21/22	Claire Terry	2.10	Correspond with A. Smith, K&E team re plan exclusivity.
12/21/22	Lydia Yale	0.70	Draft bridge order to extend exclusivity.
12/21/22	Lydia Yale	5.60	Draft notices of filing re amended plan and disclosure statement (.7); prepare to file same (4.9).
12/22/22	Olivia Acuna	0.60	Revise disclosure statement exhibits (.3); revise conditional disclosure statement motion (.3).
12/22/22	Nicholas Adzima	2.90	Correspond with A. Smith, K&E team re FAQ exhibit to disclosure statement (.2); revise same (1.9); file plan, disclosure statement documents (.8).
12/22/22	Zak Piech	2.60	Revise disclosure statement reply (2.5); correspond with R. Young re same (.1).
12/22/22	Claire Terry	2.00	Revise plan exclusivity motion (.7); draft bridge order re same (1.3).
12/23/22	Nicholas Adzima	3.30	Correspond with A. Smith, K&E team re disclosure statement FAQ exhibit (.2); revise same (2.1); draft notice of adjournment (.8); prepare same for filing (.2).
12/23/22	Melissa Mertz	0.80	Analyze updates re plan and disclosure statement.
12/23/22	Will Pretto	0.40	Review disclosure statement FAQs.
12/23/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re disclosure statement hearing.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/24/22	Nicholas Adzima	1.60	Correspond with Moelis, A. Smith and K&E team re disclosure statement exhibits (.3); revise materials re same (1.3).
12/26/22	Christine A. Okike, P.C.	1.60	Correspond with Moelis, A. Smith, K&E teams re disclosure statement exhibits (.2); review, revise materials re same (1.4).
12/27/22	Nicholas Adzima	1.40	Review, revise disclosure statement FAQs (1.3); correspond with C. Okike re plan, disclosure statement (.1).
12/27/22	Melissa Mertz	0.90	Correspond with Z. Piech re disclosure statement reply issues, research (.6); analyze same (.3).
12/27/22	Christine A. Okike, P.C.	4.70	Telephone conference with Company and S. Toth, K&E team re plan distributions (.5); telephone conference with D. Brosgol re same (.1); analyze distributions to unsupported states strategy (1.1); review, analyze comments to disclosure statement (.4); review, analyze confirmation timeline (.2); correspond with counsel to Usio re disclosure statement (.5); telephone conference with Moelis and S. Toth, K&E teams re rebalancing exercise (.8); telephone conference with Latham, Moelis and S. Toth, K&E teams re same (.5); telephone conferences with B. Tichenor re same (.4); follow up with McDermott team re same (.2).
12/27/22	Zak Piech	2.60	Correspond with M. Mertz re disclosure statement objection reply revisions (.1); research disclosure statement reply precedent (1.0); revise disclosure statement reply per M. Mertz comments (1.5).
12/28/22	Olivia Acuna	0.10	Correspond with N. Adzima re revised confirmation timeline.
12/28/22	Melissa Mertz	4.60	Review, revise plan for updated deal, timeline (.7); analyze issues re same (1.6); research creditor treatment precedent (1.3); correspond with N. Adzima, K&E team re same (.2); draft summary re same (.8).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/28/22	Christine A. Okike, P.C.	2.20	Telephone conference with D. Azman re winddown budget (.3); correspond with A. Smith, K&E team re same (.1); telephone conference with states, Moelis, Paul Hastings and N. Adzima, K&E teams re plan (1.5); telephone conference with D. Brosgol re same (.1); analyze unsupported states issues (.2).
12/28/22	Oliver Pare	0.30	Revise disclosure statement.
12/28/22	Zak Piech	5.80	Revise disclosure statement reply (5.7); correspond with M. Mertz re same (.1).
12/28/22	Lydia Yale	0.60	Revise calendar invites re disclosure statement hearing schedule.
12/29/22	Olivia Acuna	1.50	Revise disclosure statement exhibits re confirmation timeline (1.2); correspond with N. Adzima re same (.3).
12/29/22	Nicholas Adzima	2.80	Revise disclosure statement re updated timeline and plan language (1.3); research same (1.3); correspond with M. Mertz, K&E team re same (.2).
12/29/22	Richard U. S. Howell, P.C.	0.70	Prepare (.3) and review (.4) correspondence with Company re intercompany claims issues.
12/29/22	Melissa Mertz	2.90	Revise plan (1.3); correspond with N. Adzima re same (.1); revise disclosure statement reply (1.5).
12/29/22	Christine A. Okike, P.C.	1.60	Review, analyze SEC comments to disclosure statement (.7); review, analyze plan (.9).
12/29/22	Oliver Pare	0.20	Revise disclosure statement.
12/29/22	Zak Piech	6.20	Revise disclosure statement reply (5.8); correspond with M. Mertz re same (.4).
12/29/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re wind-down budget and related issues.
12/29/22	Claire Terry	0.50	Revise second plan exclusivity motion.
12/30/22	Nicholas Adzima	3.90	Revise plan (1.5); revise disclosure statement (2.1); correspond with M. Mertz, K&E team re same (.3).
12/30/22	Melissa Mertz	4.00	Revise disclosure statement reply (2.7); analyze open issues re same (1.1); correspond with E. Swager re same (.2).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073514

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/30/22	Christine A. Okike, P.C.	3.20	Telephone conference with A. Goldberg re disclosure statement (.5); review and revise customer FAQs (1.3); analyze solicitation mechanics (.3); correspond with NY department of financial services re plan (.3); analyze strategy re unsupported states (.8).
12/30/22	Zak Piech	2.20	Revise disclosure statement reply (1.1); draft response chart for disclosure statement reply (.9); correspond with M. Mertz re same (.2).
12/30/22	Claire Terry	0.50	Revise second plan exclusivity motion.
12/31/22	Evan Swager	3.30	Revise disclosure statement motion reply (3); correspond with M. Mertz re same (.3).
Total		375.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073513

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 111,520.50

Total legal services rendered

\$ 111,520.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050073513
 Matter Number: 53320-19

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	3.90	910.00	3,549.00
Ziv Ben-Shahar	3.10	660.00	2,046.00
Amy Donahue	2.50	405.00	1,012.50
Julia R. Foster	0.30	405.00	121.50
Nikki Gavey	5.70	1,035.00	5,899.50
Susan D. Golden	6.30	1,315.00	8,284.50
Jacqueline Hahn	1.20	295.00	354.00
Wes Lord	7.80	660.00	5,148.00
Melissa Mertz	16.60	910.00	15,106.00
Christine A. Okike, P.C.	2.10	1,640.00	3,444.00
Oliver Pare	1.90	910.00	1,729.00
Zak Piech	4.20	660.00	2,772.00
Laura Saal	5.10	480.00	2,448.00
Adrian Salmen	3.30	795.00	2,623.50
Gelareh Sharafi	17.30	660.00	11,418.00
Allyson B. Smith	1.20	1,235.00	1,482.00
Josh Sussberg, P.C.	0.20	1,845.00	369.00
Evan Swager	21.10	1,035.00	21,838.50
Claire Terry	2.70	910.00	2,457.00
Lindsay Wasserman	0.20	910.00	182.00
Morgan Willis	1.50	365.00	547.50
Lydia Yale	11.00	295.00	3,245.00
Rachel Young	23.40	660.00	15,444.00
TOTALS	142.60		\$ 111,520.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050073513
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Amy Donahue	2.50	Draft K&E September monthly fee statement.
12/01/22	Julia R. Foster	0.30	Revise September monthly fee statement.
12/01/22	Melissa Mertz	2.10	Review, revise K&E interim fee application (.9); review, revise K&E September monthly fee application (1.2).
12/01/22	Allyson B. Smith	1.20	Review, revise September fee statement (1.0); finalize same (.2).
12/01/22	Morgan Willis	1.50	Prepare for and file monthly fee statement.
12/02/22	Melissa Mertz	5.50	Revise K&E interim fee application (3.3); research issues re same (.8); correspond with E. Swager and R. Young re same (.3); review, revise October monthly fee application (1.1).
12/02/22	Evan Swager	0.70	Correspond with M. Mertz, K&E team re monthly fee application.
12/02/22	Lydia Yale	1.50	Review, revise fourth monthly fee statement (1.0); file same (.5).
12/02/22	Rachel Young	3.80	Review, analyze budget and staffing plan (1.2); revise first interim fee application (2.5); correspond with M. Mertz re same (.1).
12/03/22	Josh Sussberg, P.C.	0.10	Review, analyze October fee statement.
12/04/22	Rachel Young	0.20	Correspond with E. Swager re first interim fee application.
12/05/22	Melissa Mertz	3.00	Review, revise K&E bill for privilege and confidentiality (1.1); correspond with A. Smith, K&E team re K&E billing issues (.4); analyze issues re K&E invoice and timeline (1.3); correspond with E. Swager, M. Vera re same (.2).
12/05/22	Evan Swager	0.50	Correspond with R. Young re K&E interim fee application.
12/05/22	Rachel Young	3.90	Draft case summary for first interim fee application (1.8); revise same (.6); correspond with M. Mertz re same (.4); review, revise budget and staffing plan (1.1).
12/06/22	Olivia Acuna	0.70	Correspond with G. Sharafi re parties in interest list (.2); analyze updates to parties in interest list (.5).
12/06/22	Susan D. Golden	0.40	Correspond with R. Young re preparation of exhibits to first interim fee application.

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
K&E Retention and Fee Matters

Invoice Number: 1050073513
Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/06/22	Wes Lord	2.10	Revise K&E bill for privilege, confidentiality issues.
12/06/22	Oliver Pare	0.40	Revise K&E bill for privilege, confidentiality issues.
12/06/22	Adrian Salmen	2.30	Revise K&E bill for privilege, confidentiality issues.
12/06/22	Gelareh Sharafi	1.50	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Ziv Ben-Shahar	3.10	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Wes Lord	5.70	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Melissa Mertz	1.60	Revise K&E first interim fee application (.5); analyze issues re budget and staffing (1.1).
12/07/22	Zak Piech	4.20	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Adrian Salmen	1.00	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Gelareh Sharafi	2.00	Revise K&E bill for privilege, confidentiality issues.
12/07/22	Evan Swager	1.20	Revise first interim fee application.
12/07/22	Rachel Young	4.40	Revise first interim fee application (1.1); review, revise K&E bill for privilege, confidentiality issues (3.3).
12/08/22	Melissa Mertz	0.90	Revise K&E bill for privilege, confidentiality issues.
12/08/22	Oliver Pare	1.50	Revise K&E bill for privilege, confidentiality issues.
12/08/22	Evan Swager	2.20	Revise K&E interim fee application (1.8); correspond with R. Young, M. Mertz re same (.4).
12/08/22	Rachel Young	1.20	Revise K&E bill for privilege, confidentiality issues.
12/09/22	Melissa Mertz	1.00	Revise K&E bill for privilege, confidentiality issues.
12/09/22	Evan Swager	0.70	Revise K&E interim fee application.
12/09/22	Rachel Young	0.90	Revise K&E first interim fee application (.7); correspond with E. Swager re same (.2).
12/11/22	Claire Terry	2.70	Review, revise K&E bill for privilege and confidentiality issues.
12/12/22	Olivia Acuna	0.20	Analyze issues re parties in interest list.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050073513
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/12/22	Gelareh Sharafi	3.00	Revise parties in interest list to prepare for conflict check (1.4); correspond with O. Acuna re same (.1); review, analyze conflict check process memorandum and K&E retention materials re same (1.5).
12/13/22	Olivia Acuna	0.10	Correspond with G. Sharafi, K&E conflicts team re parties in interest.
12/13/22	Melissa Mertz	0.50	Correspond with L. Saal, K&E team re preparation of first interim fee application (.1); telephone conference with L. Saal re same (.3); correspond with A. Smith re same (.1).
12/13/22	Gelareh Sharafi	3.50	Review, revise, supplemental conflict check in support of K&E retention (1.0); revise parties in interest list re same (2.0); office conference with O. Acuna re same (.3); correspond with A. Smith re same (.2).
12/13/22	Evan Swager	1.10	Revise K&E first interim fee application (.9); correspond with R. Young re same (.2).
12/13/22	Rachel Young	0.30	Revise K&E interim fee application.
12/14/22	Olivia Acuna	1.00	Correspond with G. Sharafi re parties in interest list (.2); conference with G. Sharafi re same (.4); analyze issues re parties in interest list (.4).
12/14/22	Nikki Gavey	0.80	Review, revise K&E bill for privilege, confidentiality issues.
12/14/22	Melissa Mertz	0.70	Review K&E invoice for privilege and confidentiality (.3); correspond with N. Adzima, K&E team re same (.1); correspond with S. Golden re K&E interim fee application (.1); correspond with A. Smith, K&E team re same (.2).
12/14/22	Gelareh Sharafi	3.80	Correspond with O. Acuna re parties in interest list and conflicts check (.5); revise parties in interest list (3.3).
12/15/22	Olivia Acuna	0.30	Correspond with G. Sharafi re parties in interest list.
12/15/22	Melissa Mertz	1.30	Review, revise K&E first interim fee application (1.2); correspond with R. Young re same (.1).
12/15/22	Gelareh Sharafi	1.80	Revise final version of parties in interest list (1.7); correspond with A. Smith, and O. Acuna re same (.1).

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050073513
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/15/22	Rachel Young	1.60	Revise first interim fee application.
12/16/22	Olivia Acuna	1.30	Review, revise supplemental declaration re rate increases.
12/16/22	Nikki Gavey	4.30	Revise K&E invoices for privilege, confidentiality issues.
12/16/22	Susan D. Golden	2.50	Revise first interim fee application.
12/16/22	Jacqueline Hahn	1.20	Research precedent re supplemental declarations (.5); draft supplemental K&E Declaration re rate changes (.7).
12/16/22	Laura Saal	0.50	Correspond with L. Yale and M. Vera re first interim fee application exhibits (.3); correspond with L. Yale re same (.2).
12/16/22	Gelareh Sharafi	1.50	Draft third supplemental declaration re rate changes (1.4); correspond with A. Smith, O. Acuna re same (.1).
12/16/22	Lydia Yale	4.70	File third monthly fee statement (.4); file third supplemental declaration in support of retention (.4); review, revise first interim fee application (3.9).
12/16/22	Rachel Young	0.20	Correspond with L. Yale re first interim fee application.
12/17/22	Evan Swager	2.60	Revise K&E bill for privilege and confidentiality issues.
12/18/22	Evan Swager	4.10	Revise K&E bill for privilege and confidentiality.
12/18/22	Lydia Yale	3.10	Revise first interim fee application.
12/18/22	Rachel Young	1.00	Revise declaration in support of retention application (.6); correspond with L. Saal re same (.3); correspond with C. Okike re same (.1).
12/19/22	Evan Swager	1.10	Review, analyze K&E interim fee application (.4); correspond with J. Sussberg, K&E team re same (.3); correspond with A. Smith, K&E team re retention order (.4).
12/19/22	Rachel Young	3.40	Revise budget and staffing spreadsheet (3.2); correspond with M. Mertz re same (.1); correspond with E. Swager, L. Yale re first interim fee application (.1).
12/20/22	Olivia Acuna	0.10	Correspond with BRG team, G. Sharafi re parties in interest list.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050073513
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/20/22	Nikki Gavey	0.60	Correspond with E. Swager, R. Young re K&E interim fee application (.4); review same (.1); telephone conference with R. Young re same (.1).
12/20/22	Christine A. Okike, P.C.	2.10	Review, analyze K&E first interim fee application.
12/20/22	Laura Saal	4.60	Review and revise K&E first interim fee statement (1.2); correspond with R. Young re same (.3); telephone conference with R. Young re same (.2); correspond with L. Yale re same (.4); telephone conference with C. Oppenheim re fee cover sheet (.4); prepare for and assist L. Yale with filing of K&E first interim fee application (2.1).
12/20/22	Gelareh Sharafi	0.20	Revise parties in interest list (.1); correspond with O. Acuna, BRG team re same (.1).
12/20/22	Josh Sussberg, P.C.	0.10	Review first interim fee application and correspond with C. Okike, K&E team re conflict matters.
12/20/22	Evan Swager	5.30	Revise fee application (1.1); correspond with R. Young, K&E team re same (.4); revise K&E bill for privilege and confidentiality issues (3.8).
12/20/22	Lydia Yale	1.40	Compile exhibits re K&E first interim fee applications (.7); file same (.7).
12/20/22	Lydia Yale	0.30	Correspond with L. Saal and R. Orren re updating K&E first interim fee application.
12/20/22	Rachel Young	2.50	Revise fist interim fee application (2.1); correspond with N. Gavey, E. Swager, L. Saal re same (.4).
12/21/22	Evan Swager	1.10	Revise K&E bill for privilege and confidentiality issues.
12/22/22	Olivia Acuna	0.20	Correspond with G. Sharafi, BRG team re parties in interest list.
12/22/22	Evan Swager	0.50	Correspond with A. Smith, K&E team re fee application, retention.
12/27/22	Lindsay Wasserman	0.20	Review, revise K&E bill for privilege, confidentiality issues.
12/30/22	Susan D. Golden	3.40	Revise K&E bill for privilege, confidentiality issues (3.3); correspond with M. Mertz re same (.1).

Total 142.60

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073512

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 50,569.00

Total legal services rendered

\$ 50,569.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073512

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	9.80	910.00	8,918.00
Nicholas Adzima	8.20	1,115.00	9,143.00
Nikki Gavey	2.00	1,035.00	2,070.00
Susan D. Golden	0.40	1,315.00	526.00
Jacqueline Hahn	1.50	295.00	442.50
Oliver Pare	1.00	910.00	910.00
Laura Saal	5.50	480.00	2,640.00
Adrian Salmen	13.40	795.00	10,653.00
Gelareh Sharafi	19.80	660.00	13,068.00
Allyson B. Smith	0.70	1,235.00	864.50
Morgan Willis	0.90	365.00	328.50
Lydia Yale	0.50	295.00	147.50
Rachel Young	1.30	660.00	858.00
TOTALS	65.00		\$ 50,569.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073512

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/01/22	Olivia Acuna	2.50	Review, revise Katten engagement letter (.6); correspond with A. Smith re same (.3); analyze precedent re same (.3); revise Katten retention application (1.3).
12/02/22	Olivia Acuna	0.90	Revise Katten retention application (.6); correspond with Katten team, A. Smith re same (.3).
12/04/22	Olivia Acuna	0.20	Correspond with Katten team re retention application (.1); correspond with A. Smith re same (.1).
12/05/22	Olivia Acuna	1.20	Correspond with A. Smith re Katten retention application (.3); correspond with Company re same (.2); revise same (.7).
12/06/22	Olivia Acuna	0.50	Correspond with Katten team re retention application (.2); redact schedules to Katten retention application (.2); correspond with A. Smith re same (.1).
12/08/22	Olivia Acuna	0.50	Revise Katten retention application.
12/08/22	Laura Saal	0.50	File first interim fee application re Moelis & Company (.3); coordinate service of same (.2).
12/09/22	Olivia Acuna	1.10	Correspond with O. Pare re Katten retention application (.6); analyze, revise same (.4); correspond with A. Smith re same (.1).
12/09/22	Oliver Pare	0.70	Revise Katten retention application (.3); compile same for filing (.4).
12/09/22	Laura Saal	1.20	Prepare filing version of Katten retention application (.5); correspond with A. Smith and O. Pare re same (.2); file same (.3); coordinate service of same (.2).
12/11/22	Nicholas Adzima	1.40	Review, revise AFS retention materials (1.0); correspond with A. Smith, K&E team re same (.4).
12/13/22	Olivia Acuna	1.30	Revise Katten retention application (.8); correspond with S. Golden, A. Smith re same (.3); telephone conference with U.S. Trustee office re same (.2).
12/13/22	Susan D. Golden	0.40	Correspond with O. Acuna re Katten retention application redactions.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073512

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/13/22	Laura Saal	0.50	File Deloitte November fee statement (.3); coordinate service of same (.2).
12/13/22	Adrian Salmen	0.30	Correspond with N. Adzima, K&E team re BRG fee statement.
12/13/22	Allyson B. Smith	0.70	Correspond with O. Acuna re Katten retention (.3); review, analyze schedules for same (.4).
12/14/22	Olivia Acuna	0.90	Revise Katten retention application (.4); correspond with A. Smith, S. Golden re same (.5).
12/14/22	Nicholas Adzima	1.20	Telephone conference with D. Brosgol re retention applications (.4); review, revise same (.4); conference with A. Smith, K&E team re same (.4).
12/14/22	Laura Saal	0.50	File Katten retention application (.3); coordinate service of same (.2).
12/15/22	Jacqueline Hahn	1.50	Research precedent re special counsel retention application (.5); draft special counsel retention application (1.0).
12/15/22	Laura Saal	1.00	Research precedent re retention of special counsel.
12/15/22	Adrian Salmen	1.40	Review, analyze retention application precedent (.2); review, revise Potter retention application (1.2).
12/15/22	Gelareh Sharafi	3.90	Draft Potter Anderson special counsel retention application (3.6); correspond with A. Smith, A. Salmen re same (.3).
12/16/22	Nicholas Adzima	3.30	Review, revise AFS retention materials (1.5); correspond with A. Smith, K&E team re same (.5); conferences with A. Smith, K&E team re same (.9); prepare for filing re same (.4).
12/16/22	Nikki Gavey	0.30	Review, analyze Stretto fee statements (.2); correspond with R. Young re same (.1).
12/16/22	Laura Saal	1.30	File September BRG fee statement (.3); coordinate service of same (.2); prepare filing version of AFS retention application (.2); correspond with A. Smith and N. Adzima re same (.1); file AFS retention application (.3); coordinate service of same (.2).
12/16/22	Adrian Salmen	2.50	Revise Potter retention application (2.2); correspond with G. Sharafi re Potter retention (.3).

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073512

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/16/22	Gelareh Sharafi	4.00	Draft Potter Anderson special counsel retention application (2.5); correspond with A. Salmen re same (.2); draft special counsel declaration (1.3).
12/16/22	Rachel Young	0.10	Review Stretto's third monthly fee statement.
12/18/22	Adrian Salmen	0.70	Revise Potter retention application.
12/18/22	Gelareh Sharafi	2.20	Revise Potter Anderson special counsel retention application (1.5) and special counsel declaration (.5); correspond with A. Salmen re same (.2).
12/19/22	Nikki Gavey	0.20	Review Stretto fourth monthly fee statement (.1); prepare filing version of same (.1).
12/19/22	Adrian Salmen	0.80	Revise Potter retention application.
12/19/22	Gelareh Sharafi	1.80	Revise Potter Anderson special counsel retention application and declaration (1.6); correspond with A. Smith, A. Salmen re same (.2).
12/20/22	Olivia Acuna	0.30	Correspond with BRG team re Debtor professional budgets.
12/20/22	Nikki Gavey	1.20	Correspond with R. Young re Stretto fee application (.2); review, analyze same (.8); telephone conference with L. Sanchez re same (.1); coordinate filing of same (.1).
12/20/22	Oliver Pare	0.30	Correspond with BRG team re Company professional budgets.
12/20/22	Laura Saal	0.50	File Stretto's first interim fee application (.3); coordinate service of same (.2).
12/20/22	Morgan Willis	0.50	Prepare for and file BRG monthly fee statement and interim fee application.
12/20/22	Rachel Young	1.20	Review, revise Stretto fee application (1.1); correspond with N. Gavey re same (.1).
12/21/22	Olivia Acuna	0.20	Correspond with A. Smith re Katten retention application schedule.
12/21/22	Nikki Gavey	0.30	Review, revise notice of first interim fee hearing (.2); correspond with L. Yale, A. Smith re same (.1).
12/23/22	Morgan Willis	0.40	Prepare for and file fifth monthly fee statement of Moelis.
12/25/22	Adrian Salmen	0.10	Correspond with O. Pare, G. Sharafi re Potter Anderson retention application.
12/26/22	Adrian Salmen	0.10	Correspond with G. Sharafi re Potter Anderson retention.

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073512

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/27/22	Olivia Acuna	0.10	Correspond with N. Adzima re independent counsel retention application.
12/27/22	Nicholas Adzima	1.30	Multiple correspondence with U.S. Trustee, Paul Hastings, A. Smith, K&E teams re retention matters.
12/27/22	Adrian Salmen	2.20	Correspond with G. Sharafi re Potter Anderson retention (.7); revise Potter Anderson retention (1.5).
12/27/22	Gelareh Sharafi	3.00	Revise Potter Anderson special counsel retention application and declaration.
12/28/22	Adrian Salmen	1.40	Research re SDNY notice period re retention applications (1.2); correspond with Potter Anderson re retention application (.2).
12/28/22	Gelareh Sharafi	1.50	Revise Potter Anderson special counsel retention application and declaration (.5); review, analyze precedent re same (1.0).
12/29/22	Olivia Acuna	0.10	Analyze correspondence re independent counsel retention application.
12/29/22	Nicholas Adzima	1.00	Correspond with A. Smith, K&E team, BRG team re professional retention s (.6); prepare materials re same (.4).
12/29/22	Gelareh Sharafi	1.30	Revise Potter Anderson special counsel retention application (.4) and declaration (.6); correspond with A. Salmen, A. Smith re same (.3).
12/30/22	Adrian Salmen	3.90	Multiple correspondence with G. Sharafi, K&E team, Potter Anderson, Company re Potter Anderson retention (2.3); review, revise Potter Anderson retention application (1.6).
12/30/22	Gelareh Sharafi	2.10	Review, revise Potter Anderson special counsel retention application (1.8); correspond with A. Smith, A. Salmen, Company and Potter Anderson re same (.3).
12/30/22	Lydia Yale	0.50	File Potter Anderson retention application.
Total		65.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073504

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 15,033.50

Total legal services rendered

\$ 15,033.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073504

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Steven M. Cantor	5.40	1,305.00	7,047.00
Will Pretto	0.30	795.00	238.50
Anthony Vincenzo Sexton, P.C.	5.20	1,490.00	7,748.00
TOTALS	10.90		\$ 15,033.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050073504
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/02/22	Anthony Vincenzo Sexton, P.C.	1.20	Telephone conference with Kramer and Company re LGO issues.
12/03/22	Steven M. Cantor	0.20	Review, analyze new plan structure re tax issues.
12/05/22	Steven M. Cantor	1.40	Revise disclosure statement re tax issues.
12/05/22	Anthony Vincenzo Sexton, P.C.	0.40	Review and analyze LGO issues.
12/06/22	Steven M. Cantor	2.20	Revise disclosure statement re tax updates.
12/06/22	Anthony Vincenzo Sexton, P.C.	0.20	Review and analyze LGO issues.
12/07/22	Steven M. Cantor	0.70	Revise plan re tax issues.
12/07/22	Anthony Vincenzo Sexton, P.C.	0.50	Address tax claim issues (.2); review and revise disclosure statement re tax issues (.3).
12/08/22	Anthony Vincenzo Sexton, P.C.	0.50	Review and revise bid documents re tax updates.
12/09/22	Steven M. Cantor	0.20	Correspond with A. Sexton, K&E team re Binance proposal.
12/09/22	Will Pretto	0.30	Review and revise escrow agreement re tax issues.
12/09/22	Anthony Vincenzo Sexton, P.C.	0.70	Review and revise bid documents re tax updates.
12/12/22	Anthony Vincenzo Sexton, P.C.	0.70	Telephone conference with PWC and Company re LGO issues (.5); address tax disclosure schedule issues (.2).
12/15/22	Anthony Vincenzo Sexton, P.C.	0.30	Review and revise correspondence with customers.
12/16/22	Anthony Vincenzo Sexton, P.C.	0.20	Address IRS claim issue
12/21/22	Steven M. Cantor	0.40	Correspond with A. Turensine, Deloitte team re priority tax claims.
12/21/22	Anthony Vincenzo Sexton, P.C.	0.30	Address IRS claim issues (.2); review, analyze plan materials (.1).
12/22/22	Steven M. Cantor	0.30	Correspond with Company re IRS claim.
12/27/22	Anthony Vincenzo Sexton, P.C.	0.20	Correspond with S. Cantor, K&E team re payroll and loan forgiveness issues.
Total		10.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073510

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 3,784.50

Total legal services rendered

\$ 3,784.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073510

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	2.40	1,115.00	2,676.00
Nikki Gavey	0.70	1,035.00	724.50
Laura Saal	0.80	480.00	384.00
TOTALS	3.90		\$ 3,784.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050073510
 Matter Number: 53320-23

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/14/22	Nikki Gavey	0.70	Correspond with M. Goodwin (BRG) re monthly operating reports (.1); review, analyze same (.6).
12/15/22	Laura Saal	0.80	File monthly operating reports for all Debtors (.6); coordinate service re same (.2).
12/28/22	Nicholas Adzima	2.40	Correspond with R. Morrissey, C. Okike re U.S. Trustee MOR requests (.9); review, analyze same (1.5).
Total		3.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073509

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through December 31, 2022
(see attached Description of Expenses for detail)

\$ 4,644.47

Total expenses incurred

\$ 4,644.47

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	33.50
Standard Copies or Prints	60.60
Color Copies or Prints	292.05
Local Transportation	74.28
Transportation to/from airport	79.05
Outside Copy/Binding Services	27.60
Outside Retrieval Service	78.65
Computer Database Research	1,384.00
Westlaw Research	1,762.11
Overtime Transportation	265.10
Overtime Meals - Attorney	240.00
Overnight Delivery - Hard	15.73
Computer Database Research - Soft	331.80
Total	\$ 4,644.47

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/13/22	Will Pretto - Will Pretto, Internet, In flight WiFi 12/13/2022	8.00
12/17/22	Will Pretto - Will Pretto, Internet, In flight WiFi 12/17/2022	8.00
12/22/22	Christopher Marcus, P.C. - Christopher Marcus, Internet, WiFi (two ways) re Travel 12/22/2022	17.50
	Total	33.50

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073509

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/02/22	Standard Copies or Prints	16.90
12/05/22	Standard Copies or Prints	2.50
12/05/22	Standard Copies or Prints	0.20
12/06/22	Standard Copies or Prints	0.80
12/06/22	Standard Copies or Prints	3.70
12/06/22	Standard Copies or Prints	0.20
12/08/22	Standard Copies or Prints	2.20
12/08/22	Standard Copies or Prints	11.80
12/09/22	Standard Copies or Prints	5.80
12/14/22	Standard Copies or Prints	0.30
12/15/22	Standard Copies or Prints	2.20
12/19/22	Standard Copies or Prints	6.60
12/20/22	Standard Copies or Prints	4.30
12/20/22	Standard Copies or Prints	1.30
12/22/22	Standard Copies or Prints	1.80
	Total	60.60

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050073509
Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/05/22	Color Copies or Prints	80.85
12/05/22	Color Copies or Prints	0.55
12/06/22	Color Copies or Prints	59.95
12/06/22	Color Copies or Prints	59.95
12/06/22	Color Copies or Prints	2.75
12/14/22	Color Copies or Prints	0.55
12/15/22	Color Copies or Prints	80.30
12/20/22	Color Copies or Prints	7.15
	Total	292.05

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050073509
Matter Number: 53320-24

Local Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/08/22	Josh Sussberg, P.C. - Josh Sussberg, car to home from office, Taking calls during commute 12/08/2022	74.28
	Total	74.28

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050073509
Matter Number: 53320-24

Transportation to/from airport

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/25/22	VITAL TRANSPORTATION SERVICES INC - SLADE MICHAEL B - LGA to Residence	79.05
	Total	79.05

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050073509
Matter Number: 53320-24

Outside Copy/Binding Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/05/22	ESCRIBERS LLC - copy pages	27.60
	Total	27.60

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073509

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/02/22	VERITEXT - Audio Transcription	78.65
	Total	78.65

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Ziv Ben-Shahar	20.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Claire Terry	40.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Laura Saal	76.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Lydia Yale	170.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Oliver Pare	494.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Rachel Young	40.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Evan Swager	20.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Jacqueline Hahn	206.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Morgan Willis	40.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Wes Lord	228.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Melissa Mertz	45.00
12/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 11/2022 by Nikki Sauer	5.00
	Total	1,384.00

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/01/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Lord, Clayton Wesley on 11/1/2022	78.33
11/04/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 11/4/2022	78.42
11/04/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Lord, Clayton Wesley on 11/4/2022	78.33
11/05/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 11/5/2022	294.07
11/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Lord, Clayton Wesley on 11/6/2022	19.58
11/07/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 11/7/2022	45.50
11/07/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Lord, Clayton Wesley on 11/7/2022	391.64
11/08/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 11/8/2022	44.41
11/10/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 11/10/2022	24.80
11/11/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 11/11/2022	4.74
11/15/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 11/15/2022	58.75
11/16/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 11/16/2022	397.56
11/17/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 11/17/2022	39.16
11/18/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 11/18/2022	58.75
11/19/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Piech, Zachary on 11/19/2022	39.21

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050073509
 Matter Number: 53320-24

Expenses

11/21/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 11/21/2022	69.68
11/22/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 11/22/2022	19.60
11/29/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Smith, Allyson on 11/29/2022	19.58
	Total	1,762.11

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/17/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 11/17/2022	51.35
12/03/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 12/03/2022	62.99
12/06/22	Wes Lord - Wes Lord, Taxi, Transportation from office to home. 12/06/2022	41.17
12/07/22	Steve Toth - Steve Toth, Taxi, Transportation from office to home. 12/07/2022	17.20
12/07/22	Steve Toth - Steve Toth, Taxi, Tip for transportation from office to home. 12/07/2022	5.00
12/08/22	Steve Toth - Steve Toth, Taxi, Transportation from office to home. 12/08/2022	21.95
12/14/22	Steve Toth - Steve Toth, Taxi, OT car from office to home. 12/14/2022	24.28
12/19/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to home. 12/19/2022	29.28
12/20/22	Olivia Acuna - Olivia Acuna, Taxi, OT car transfer from office to home. 12/20/2022	11.88
	Total	265.10

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/13/22	Eduardo Miro Leal - Eduardo Miro Leal, Overtime Meals - Attorney, Miami, FL OT Meal Eduardo Miro Leal 11/13/2022	20.00
11/20/22	GRUBHUB HOLDINGS INC - Swager Evan 11/17/2022 OT Meal	20.00
11/20/22	GRUBHUB HOLDINGS INC - Mertz Melissa 11/17/2022 OT Meal	20.00
12/06/22	Steve Toth - Steve Toth, Overtime Meals - Attorney, Chicago After-hours meal in the office. Steve Toth 12/06/2022	20.00
12/06/22	Rachel Young - Rachel Young, Overtime Meals - Attorney, 601 Lexington Ave., NY OT meal dinner expense. Rachel Young 12/06/2022	20.00
12/11/22	GRUBHUB HOLDINGS INC - Pretto Will 12/10/2022 OT Meal	20.00
12/11/22	GRUBHUB HOLDINGS INC - Lord Wes 12/6/2022 OT Meal	20.00
12/11/22	GRUBHUB HOLDINGS INC - Mertz Melissa 12/6/2022 OT Meal	20.00
12/11/22	GRUBHUB HOLDINGS INC - Swager Evan 12/6/2022 OT Meal	20.00
12/11/22	GRUBHUB HOLDINGS INC - Pare Oliver 12/6/2022 OT Meal	20.00
12/14/22	Steve Toth - Steve Toth, Overtime Meals - Attorney, Chicago Overtime Meal Expense Steve Toth 12/14/2022	20.00
12/20/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal Olivia Acuna 12/20/2022	20.00
	Total	240.00

Legal Services for the Period Ending December 31, 2022

Invoice Number:

1050073509

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Overnight Delivery - Hard

<u>Date</u>	<u>Description</u>	<u>Amount</u>
12/12/22	FEDERAL EXPRESS - 770681598969	15.73
	Total	15.73

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050073509
 Matter Number: 53320-24

Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/01/22	PACER Usage for 11/2022	55.80
11/01/22	PACER Usage for 11/2022	2.70
11/01/22	PACER Usage for 11/2022	1.20
11/01/22	PACER Usage for 11/2022	2.70
11/01/22	PACER Usage for 11/2022	68.00
11/01/22	PACER Usage for 11/2022	13.70
11/01/22	PACER Usage for 11/2022	0.10
11/01/22	PACER Usage for 11/2022	75.30
12/01/22	PACER Usage for 12/2022	31.40
12/01/22	PACER Usage for 12/2022	13.60
12/01/22	PACER Usage for 12/2022	61.70
12/01/22	PACER Usage for 12/2022	3.70
12/01/22	PACER Usage for 12/2022	1.70
12/01/22	PACER Usage for 12/2022	0.20
	Total	331.80
TOTAL EXPENSES		\$ 4,644.47

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

March 22, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050073508

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through December 31, 2022
(see attached Description of Legal Services for detail)

\$ 42,313.50

Total legal services rendered

\$ 42,313.50

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Regulatory

Invoice Number: 1050073508
Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bob Allen, P.C.	5.10	1,425.00	7,267.50
Psalm Cheung	3.40	1,115.00	3,791.00
Jack Coles	0.90	1,170.00	1,053.00
Luci Hague	9.10	1,235.00	11,238.50
Mario Mancuso, P.C.	0.50	1,830.00	915.00
Christine A. Okike, P.C.	6.40	1,640.00	10,496.00
Will Pretto	0.50	795.00	397.50
Michael B. Slade	2.60	1,645.00	4,277.00
Steve Toth	0.50	1,430.00	715.00
Sal Trinchetto	2.20	795.00	1,749.00
Katie J. Welch	0.40	1,035.00	414.00
TOTALS	31.60		\$ 42,313.50

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050073508
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/02/22	Psalm Cheung	0.30	Correspond with C. Okike, K&E team re antitrust profiles of bidders.
12/06/22	Psalm Cheung	0.40	Analyze prior antitrust analysis conducted in connection with bidder.
12/06/22	Christine A. Okike, P.C.	1.40	Telephone conference with B. Allen, K&E team re regulatory issues (.4); review documents re same (.5); review summary re same (.5).
12/07/22	Bob Allen, P.C.	0.70	Telephone conference with C. Okike, K&E team re regulatory issues (.4); prepare for same (.2); correspond with Company re same (.1).
12/07/22	Psalm Cheung	0.80	Draft summary of various antitrust considerations.
12/07/22	Psalm Cheung	1.90	Draft issues list summarizing antitrust issues re asset purchase agreement.
12/08/22	Jack Coles	0.90	Review merger agreement (.5); revise antitrust covenants (.4).
12/08/22	Christine A. Okike, P.C.	0.30	Telephone conference with B. Allen, K&E team re regulatory issues.
12/08/22	Michael B. Slade	1.50	Review prior materials for requested regulatory production (1.2); telephone conference with SEC (.3).
12/09/22	Bob Allen, P.C.	1.40	Telephone conference with Moelis re regulatory documents (.5); draft SDNY correspondence re loan payoffs and review related materials (.5); telephone conference with D. Brosgol re notice obligations and related issues, including review of related contracts (.4).
12/12/22	Bob Allen, P.C.	2.30	Telephone conference with M. Slade, K&E team, and Moelis re bidder regulatory risk considerations (.5); correspond with DOJ, SDNY re production issues (.5); telephone conference with counsel for bidder re regulatory litigation risk (.7); telephone conference with DOJ re the same (.3); telephone conference with Moelis re same (.3).

Legal Services for the Period Ending December 31, 2022
Voyager Digital Ltd.
Regulatory

Invoice Number: 1050073508
Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/14/22	Bob Allen, P.C.	0.30	Correspond with C. Okike, K&E team re counterparty regulatory risks.
12/14/22	Christine A. Okike, P.C.	0.50	Telephone conference with Paul Hastings and B. Allen, K&E teams re regulatory issues.
12/14/22	Katie J. Welch	0.40	Review, analyze and summarize SEC indictments against crypto influencers.
12/16/22	Michael B. Slade	0.70	Telephone conference with SEC (.4) and correspondence with SEC re SEC issues (.1), review materials re SEC issues (.2).
12/19/22	Michael B. Slade	0.40	Telephone conference with A. Hyde re SEC matters.
12/21/22	Christine A. Okike, P.C.	0.50	Telephone conference with Paul Hastings and Z. Ciullo, K&E teams re regulatory issues.
12/27/22	Christine A. Okike, P.C.	0.30	Analyze license issue.
12/27/22	Steve Toth	0.50	Correspond with Company, PH, A. Smith, K&E team re state regulatory matters.
12/28/22	Luci Hague	6.70	Telephone conferences with Taft re regulatory issues (.5); telephone conference with M. Mancuso re analysis of new regulatory issues (.7); correspond with M. Mancuso, K&E team re FCPA indemnity/escrow issue (.4); correspond with J. Seifman, K&E team re same (.4); correspond with Elgin team re Turkey sales (.4); review, analyze documents for confidential regulatory issues (1.1); correspond with K. Stocks, K&E team re same (.4); correspond with TAFT re same (.2); correspond with M. Mancuso, K&E team re AES issues (.4); research same (1.1); telephone conference with M. Mancuso re indemnity/escrow issue (.3); telephone conference with Livingston re same (.2); draft follow-up correspondence with TAFT re same (.2); correspond with M. Mancuso re analysis re export issues and points for discussion (.4).
12/28/22	Christine A. Okike, P.C.	0.80	Telephone conference with Paul Hastings team re regulatory issues (.3); telephone conference with Paul Hastings team re licenses (.5).
12/28/22	Sal Trinchetto	1.20	Conference with A. Smith, K&E team, Paul Hastings team, Latham team, Moelis team and state regulatory agencies re transaction.

Legal Services for the Period Ending December 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050073508
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
12/29/22	Bob Allen, P.C.	0.40	Telephone conference with L. Hague re CFIUS outreach (.3); correspond with same re same (.1).
12/29/22	Luci Hague	1.20	Telephone conference with M. Mancuso re CFIUS outreach (.4); telephone conference with C. Okike, K&E team re same (.2); prepare for same (.2); correspond with A. Smith, K&E team and Morrison Foerster team re same (.2); coordinate CFIUS telephone conference (.2).
12/29/22	Mario Mancuso, P.C.	0.50	Telephone conference with L. Hague re CFIUS issues (.4); review, analyze, file same (.1).
12/29/22	Christine A. Okike, P.C.	0.90	Review and analyze CFIUS inquiry (.5); telephone conference with A. Smith, K&E team re same (.4).
12/29/22	Sal Trinchetto	0.50	Correspond with W. Pretto re regulatory matters.
12/30/22	Luci Hague	1.20	Telephone conference with M. Mancuso, K&E team re CFIUS (.4); telephone conference with Morrison Foerster re CFIUS outreach (.4); review and analyze CFIUS non-notified questions (.2); correspond with M. Mancuso, K&E team re same (.1); review and analyze CFIUS-related bankruptcy issues (.1).
12/30/22	Christine A. Okike, P.C.	1.20	Telephone conference with Binance, MoFo and A. Smith, K&E teams re CFIUS inquiry (.2); review CFIUS filing (.5); correspond with A. Smith, K&E team re same (.3); telephone conference with CFIUS, MoFo and A. Smith, K&E teams (.2).
12/30/22	Will Pretto	0.50	Correspond with S. Trinchetto, K&E team re CFIUS inquiry (.3); review correspondence from regulators re same (.2).
12/30/22	Sal Trinchetto	0.50	Telephone conference with M. Mancuso, K&E team, Latham team, and Binance team re regulatory matters.
12/31/22	Christine A. Okike, P.C.	0.50	Correspond with D. Brosgol re CFIUS inquiry.
Total		31.60	